

# TOGETHER TO THE NEXT LEVEL



Eco-Awareness



Environment



Social Support



People Care



Community



Clean Energy



Wellbeing



Inclusion



Innovation



Education



Governance



Working Together

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## Letter to stakeholders

### Dear readers,

Once again, 2021 was a year of challenges and new milestones achieved.

We continued to invest in our mission of generating business and financial opportunities for consumers, businesses, and our clients, creating value and growth for the entire economy.

2021 was also characterized by a growing focus on sustainable practices and an increased awareness of the changes taking place. Making a real contribution to building a sustainable future is one of the main objectives guiding the day-to-day work at CRIF, which, through its activities, partners with all those organizations that want to increasingly focus on a different way of doing business, investing in the key areas of sustainability: Environmental, Social, and Governance (ESG).

In 2021, CRIF further strengthened its sustainability strategy as a key driver for directing organizational, business and investment choices for stable and lasting development.

The voluntary publication of this second Corporate Responsibility Report is intended once again to testify to the commitment and transparency of CRIF Group toward all stakeholders, starting with the people who make up our organization: 6,000 professionals in more than 40 countries, united behind our mission and the values we deliver every day, which translate into accountability to our clients, partners, and stakeholders.

We believe it is important to continue investing in people and in corporate wellbeing, creating favorable conditions for the growth and development of talent, to increase the level of wellbeing and satisfaction in the workplace, and to spread an inclusive and sustainable culture.

Our commitment to the community and the environment is just as central to our sustainability strategy, knowing that to make a real difference on these key issues, now more than ever, it is important to invest in innovation and new technologies.



All of these elements are described in the following pages, from a global and shared perspective.

While we are satisfied with the path we have taken so far, we know that it is only by setting continuous improvement goals that we can achieve new and ambitious objectives to help build a more sustainable future, ***Together to the next level!***

We hope you find it an interesting read.

**Carlo Gherardi - CEO**

# CRIF AND SUSTAINABILITY: A NEW APPROACH



**30**

Sustainability  
Ambassadors

# SUSTAINABILITY STRATEGY AND GOVERNANCE

In 2021, CRIF further defined and strengthened its sustainability strategy in all its aspects, both in business development, with the integration of ESG factors in its Risk Management models and processes, and in the development of its sustainability strategy toward new sustainable business models, with a view to continuous improvement.

Aware that the development of integrated, value-driven sustainability relies on a sound and shared governance structure, in order to strengthen the path taken and to make it increasingly effective, CRIF established a committee of 30 Sustainability Ambassadors. The committee comprises representatives appointed by the company to raise awareness of the sustainability culture within the Group. Each Ambassador represents a different business function, so that the impact is felt at different levels of the organization. Their task involves:

- identification of the priority material issues that drive the development of the company's sustainability strategy
- planning and implementation of practical projects focused on sustainability and related to the role of belonging
- definition of KPIs and improvement targets to efficiently guide the strategic plan toward their achievement
- communication and promotion of sustainability values through training and communication activities aimed at employees

In order to keep the Ambassador network active, a sustainability agenda was defined, featuring quarterly meetings and workshops to discuss ESG issues and practical actions for the implementation of sustainability projects.

Thanks to the active involvement of all the Sustainability Ambassadors, the projects launched in 2021 are aimed

at guiding the organization and its business activities in the direction defined by the 17 Sustainable Development Goals of the UN Agenda 2030 and involve various areas of action:

- promotion and spreading of a sustainability culture in the company through ad-hoc initiatives
- development of real business cases from an inclusivity perspective
- strengthening of programs and initiatives related to diversity, female empowerment, and the wellbeing of people in the company
- implementation of a structured process aimed at an informed evaluation of the supply chain
- development of projects aimed at reducing environmental impacts
- promotion of initiatives to support the local community and area

Active participation in the Sustainability Ambassador network has generated an excellent level of engagement among all those involved in the implementation of the initiatives and has played a decisive role in integrating sustainability principles and actions into the business strategy and day-to-day business activities.

In line with the global perspective of this second edition of the Corporate Responsibility Report, and representing an evolution from the 2020 edition, CRIF has set itself the goal of expanding its Sustainability Ambassador network to a global level.

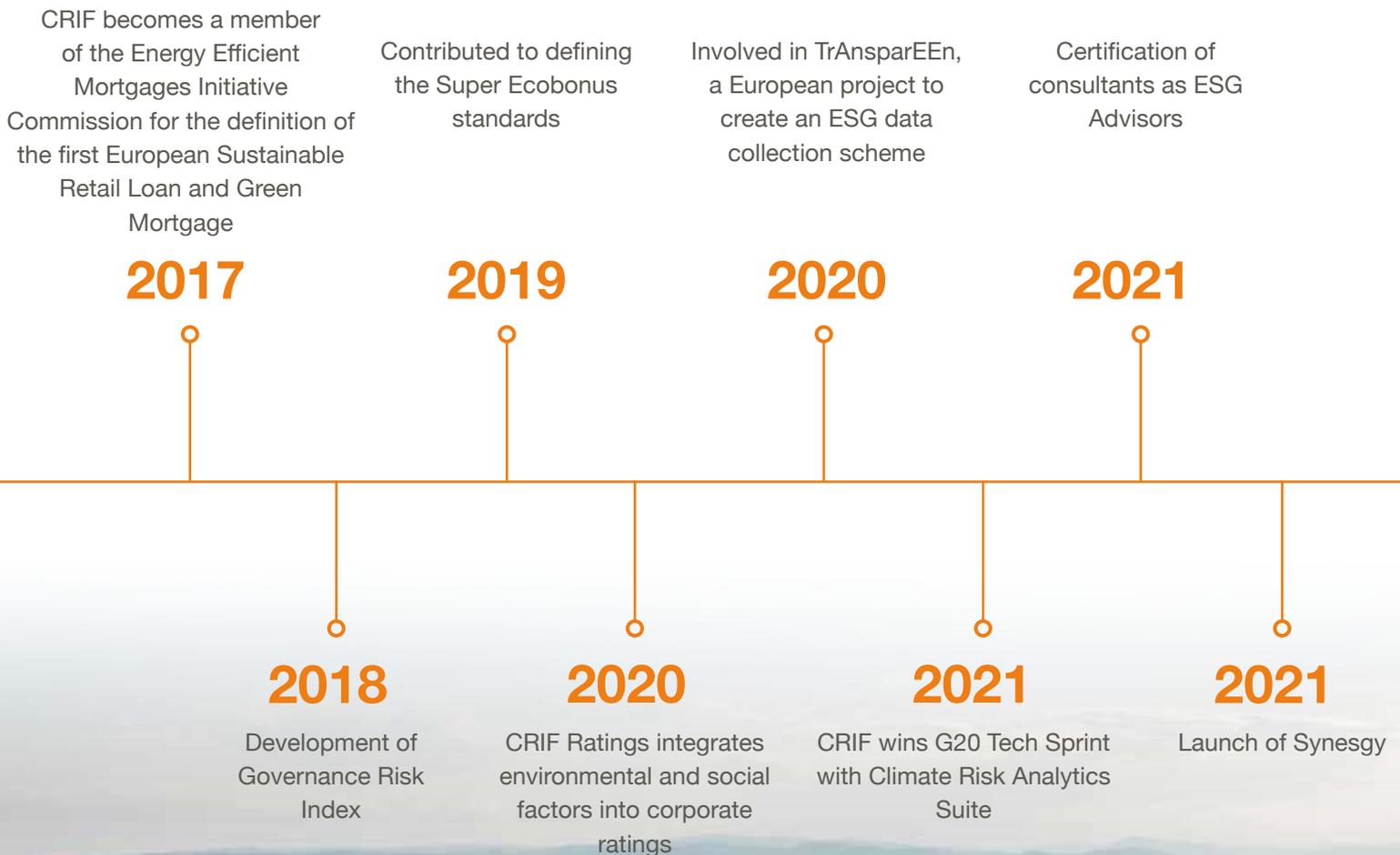


# ESG JOURNEY – CRIF ECOSYSTEM FOR SUSTAINABILITY

Over the years, CRIF has strengthened its commitment to sustainability, aware that it is not just a transitory issue, but rather a new paradigm that affects all production activities and a key factor in the creation of future value.

In line with this approach, CRIF is committed to actively supporting its clients, and more generally the community of businesses, financial players, and organizations, in what we can define as a real cultural revolution that puts sustainability center-stage. And it does this by offering a comprehensive solution of data, analytics, scores, questionnaires, and advisory services, in a structured ecosystem of indicators and tools that accompany the customer through a green and sustainable transformation process. Within the ESG Journey, the solutions provided by CRIF enable the collection of information and the processing of CRIF’s business information assets, in order to build advanced models, predict the risks to be assessed, and estimate the compliance of a company with European ESG policies.

## Some of the milestones CRIF has achieved during its ESG Journey include:



In order to support businesses and financial operators in the transition to sustainable finance, CRIF has developed an offering based on two pillars:

**ESG DATA LAKE**  
over 100 variables and KPIs

**WORLDWIDE QUESTIONNAIRE PLATFORM: SYNESGY**



Thanks to a rich data lake and the creation of ad-hoc questionnaires, the CRIF ESG Journey aims to support the financial market with comprehensive, modular, and intuitive solutions:

### CRIF ESG JOURNEY

#### ESG PLATFORM



Platform and Dashboard to support the Risk & ESG Data Management, Analytics, Monitoring, and ESG Reporting teams

#### ESG SCORE



An innovative data-driven score that summarizes a company's compliance in terms of ESG factors

#### ESG RATING (Large Corporate)



Tailored sustainability assessment by the CRIF Ratings analyst team

#### CLIMATE RISK ANALYTICS SUITE



Estimates the forward-looking impact of physical risk (at a counterparty and portfolio level) with the occurrence of natural or climate catastrophic events, and the assessment framework and impacts of the Climate Change Transition Risk

#### REAL ESTATE SUSTAINABILITY



Green surveys: SUPERBONUS, physical risk, EPCs, Reporting

#### ADVISORY & TRAINING



ESG Advisory and specialist ESG training for internal staff and companies

#### PEOPLE ANALYTICS



Suite that promotes an ESG culture among human resources





Among the defining elements of the CRIF ESG Journey, 2021 saw the launch of “SYNESGY”, **the first global ESG network** for Large Corporates and SMEs, with the aim of increasing awareness and transparency in production chain processes and in their level of sustainability.

It is a **global digital platform** which assesses the **overall commitment of companies to Environmental, Social and Governance (ESG) issues** through the compilation of a questionnaire. It also collects and manages information relating to ESG principles to verify the sustainability criteria of suppliers, assessing the sustainability level of suppliers and the production chain.

### WHY WAS IT DEVELOPED?

SYNESGY comes from the increasingly pressing need for companies to adopt **practical solutions** to support them on their sustainability journey in order to have a real impact in the **green transition** process.

The production process and supply chain of a company contribute on average 90% of the overall environmental impact of that company, so assessing and monitoring this process is crucial to managing the company’s sustainability impacts.

**For a business, understanding the supply chain is therefore the first step in defining a corporate sustainability strategy.**

CRIBIS and CRIF Group decided to support the **sustainable business transformation process** according to ESG values, leveraging the characteristics that have always made it stand out on the market: data and information.

The Synesgy methodology is based on **international sustainability standards**, including the Global Reporting Initiative, the United Nations Global Compact, the Carbon Disclosure Project, and Taxonomy guidelines. The platform has also benefited from collaboration with the CRIF Group Credit Ratings Agency, which has for years incorporated ESG factors into the assignment of issuer ratings of non-financial companies based in the European Union.

### SYNESGY FOR GREEN TRANSFORMATION

Adopting a tool like Synesgy to assess and monitor the sustainability level of the supply chain allows users to:

—  
have **greater transparency in the impact assessment of the production process** of their supply chain, based on parameters that are in line with international regulations;

—  
**certify their supply chain** on the market, making it more attractive to credit institutions and investors;

—  
have **aggregated dashboards and ESG Scores at their fingertips to help** prevent operational risks and improve supply chain management.

Thanks to Synesgy, CRIF helps companies to be sustainable by assessing the sustainability level of their suppliers and production chain.

Through Synesgy, supply chain leaders can verify the sustainability of their supply chain as a whole, allowing suppliers to highlight their ESG investments. The supply chain leader can collect accurate and verifiable information on how its suppliers are positioned in terms of the various ESG performance indicators. In this way, it can increase the transparency of its supply chain and, thanks to a qualified supplier list, can define development actions in line with sustainability and green transition principles.

## TRANSPARENCY

## SUSTAINABILITY

The values of  
Synesgy

# RESPONSIBLE SUPPLY CHAIN MANAGEMENT

CRIF Global Procurement bases its conduct on an internal Code of Ethics and acts in compliance with its “Supplier Management” procedure.

This defines the operating procedures and responsibilities to ensure that any purchased products/services comply with specified requirements, both through the selection, appraisal, and management of suppliers over time, and using the information contained in Purchase Orders to fully define the supply requirements. It also defines a procedure to guarantee compliance with quality, information security, and occupational health and safety standards.

In 2021, CRIF Global Procurement undertook an internal sustainability awareness-raising exercise in relation to suppliers, organizing strategic training aimed at the focal point in Germany to begin standardizing local in-house knowledge and ensure alignment between the mission and sustainability at a global level. The group focused its ongoing efforts on understanding the maturity of its suppliers in relation to ESG issues through a sustainability questionnaire on the Synesgy portal, made available by its associate company CRIBIS.

Synesgy is the CRIF Group global digital platform which assesses the commitment of companies to Environmental, Social and Governance (ESG) issues through the compilation of a questionnaire. The supplier selection and assessment process involves a significant commitment and focus by the Procurement Office and also includes social responsibility aspects.

Due to the nature of the business, particular focus is paid to suppliers of product classes considered critical by the group such as:

- hardware providers: servers, storage, networking equipment;
- connection providers;
- software development providers;
- supplies through procurement contracts

Around 1,700 out of the 4,500 total active suppliers have already registered on the Synesgy portal, but most importantly, 100% of critical suppliers have shared key information for verification relating to ESG issues.

Procurement also decided to make it necessary to complete the Synesgy questionnaire as part of its qualification process, requiring 100% of new suppliers acquired during the year to register on the portal.

In 2021, Global Procurement also began preparing its ESG questionnaire campaign for its DACH suppliers, which will be launched in 2022 with the aim of completing the mapping of all the group companies served at a corporate level by 2023.



Thanks to the questionnaires compiled by Italian suppliers, Procurement has defined a roadmap to support its strategic suppliers in order to establish a virtuous cycle in the sustainable management of supply chains.

Another initiative launched is to replace the company car fleet with vehicles with low CO2 emissions. 24% of the current fleet is electric or hybrid, while out of the cars ordered and awaiting delivery, 45% are hybrid or electric.

In Italy, 88% of the purchasing group's spending was within the country. Since CRIF is a company that uses global products and services, and is itself aimed at the global market, some purchases are necessarily made centrally by the headquarters at an international level.

For suppliers not belonging to the critical product classes and/or managed through a contract, the process is performed but is made simpler since the selection takes place based on cost, information quality, and security, as well as occupational health and safety parameters.

For critical product classes, a widely used tool for choosing suppliers, by both the Italian and international companies, is CRIBIS X, which assesses financial stability. This group solution, aimed at assessing the financial stability of suppliers, allows management of the entire supplier portfolio by quickly comparing exposure and reliability, and by providing alerts when any of the calculated indexes change. Among other available information, it also provides evidence of:

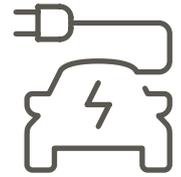
- Truthfulness and accuracy of company data
- Shareholding structure with details of all shareholders
- Sector of activity and core activities described in the articles of association
- Banks used by the company
- Information from filed financial statements and the respective calculated ratios
- Legal and/or Special Events indicator
- D&B Failure Score history and industry comparison
- Financial Data
- Supplier solvency

With regard to the management of supplies for contracts, 21% of CRIF purchases are for consulting services and professional services outside its core business.

In the case of the provision of consultancy services, the qualification and monitoring of its suppliers, both Italian and international, at a corporate level currently involves checks to verify that suppliers have the necessary occupational health and safety certifications. The purpose of these checks is to ensure, among other things, that:

- the rates applied safeguard workers in terms of remuneration
- salaries and contributions are paid on time
- workers receive financial compensation in the case of overtime and/or holiday work.

The Procurement Office also supports the organization in the management of complex contracts, including due to the need to verify any regulatory obligations, compliance, and the responsibilities defined for their management.



**45%**

of the cars  
awaiting delivery  
are hybrid  
or electric



**88%**

of spending  
in Italy

As a contracting company, CRIF must fulfill the obligations laid down in Art. 26 of Italian Legislative Decree No. 81/08 and also Italian Tax Decree 2020 (Art. 17-bis of Legislative Decree 241/1997 introduced by Art. 4 of Decree Law 124/2019 converted from Law no. 157/2019).

In the case of outsourced activities, actions are also carried out to request and periodically collect certifications aimed at verifying ISO 14001 compliance as well as audits of the suppliers themselves to verify the effective compliance with the standard. In the case of product procurement, it is then checked that the suppliers have the necessary environmental certifications and are compliant, both in the quotation

stage and in the delivery phase.

Each year, suppliers are assessed by internal customers, among other things, on parameters such as quality of service, flexibility, timeliness as well as on ancillary supply costs such as the cost of administrative and business management. Through a computerized survey, the performances of critical suppliers are collected, giving them a score that is fed into the supplier scoring and that also identifies corrective actions in the case of identification of critical issues. Since 2021, the survey has involved internal customers in order to also collect data from foreign companies, for critical suppliers.



# COMMITMENT TO STAKEHOLDERS

## SUPPLIERS

Overall spending of  
88% nationwide

## PARTNERS

Institutions  
Digital Accelerators  
Innovation Hubs

## CLIENTS

Financial institutions  
Insurance companies  
Businesses  
Consumers



## COMMUNITIES

Non-profit organizations  
Local universities

## PEOPLE

6,000 workers

CRIF is part of an open, dynamic ecosystem and in order to be a strategic partner, it enters into **active dialog with its internal and external stakeholders** to:

- **identify** the KPIs needed to develop an increasingly structured and innovative sustainability plan that takes into account new sustainable business models
- **develop** practices, models, tools, and services for sustainable business development
- **identify** the aspects of corporate responsibility that can generate significant economic, social, and environmental impacts on the stakeholder community
- **promote** the Group's commitment to stakeholders and the environment through practical initiatives

A woman with her eyes closed, looking upwards, holding a glowing, translucent globe in her hand. The globe is illuminated from within, creating a warm, orange glow. The background is a bright blue sky with soft, out-of-focus clouds. The overall mood is serene and hopeful.

# CRIF WORLDWIDE: GROUP IDENTITY

## CRIF AT A GLANCE

CRIF, founded in Bologna in 1988, is an Italian **data-driven company** operating at a global level and specializing in credit and business information systems, analytics, outsourcing and processing services, as well as advanced digital solutions for business development and open banking.

Thanks to a unique data ecosystem, the use of innovative technologies and expertise acquired over more than 30 years in highly competitive markets, CRIF, with its solutions, helps credit supply meet demand, supporting institutions to manage lending more efficiently and effectively, and providing specific help to millions of consumers and businesses to access credit more easily. CRIF provides advanced solutions to decision-makers in the banking, financial, insurance, telecommunications, utilities, and business world, starting from listening to and understanding the business needs which make each company unique and different.

CRIF is the **leader in continental Europe in the field of banking credit information** and one of the main operators on a global level in **integrated business and commercial information** and **credit and marketing management services**.

The company now has a significant global presence, operating across four continents (Europe, America, Africa, and Asia), with direct activities in 40 countries.

**ITALY**  
Bologna  
Milan  
Rome

**USA**  
Atlanta  
Miami

**KSA**  
Riyadh - in  
partnership with  
Bayan

**ARGENTINA**  
Buenos Aires

**AUSTRIA**  
Vienna

**BAHAMAS**  
Nassau

**CHINA**  
Beijing  
Hong Kong SAR  
Shanghai  
Shenzhen

**EGYPT**  
Cairo

**UAE**  
Dubai

**PHILIPPINES**  
Manila

**FRANCE**  
Paris

**GERMANY**  
Hamburg  
Karlsruhe  
Munich

**JAMAICA**  
Kingston

**JORDAN**  
Amman

**INDONESIA**  
Jakarta

**INDIA**  
Mumbai  
Pune

**IRELAND**  
Dublin

**MADAGASCAR**  
Antananarivo

**MALAYSIA**  
Kuala Lumpur

**MEXICO**  
Mexico City

**POLAND**  
Krakow

**UK**  
London

**CZECH REPUBLIC**  
Prague

**REPUBLIC OF SINGAPORE**  
Singapore

**SLOVAK REPUBLIC**  
Bratislava

**ROMANIA**  
Bucharest

**SLOVENIA**  
Koper

**SPAIN**  
Barcelona

**SWITZERLAND**  
Zurich

**TAJIKISTAN**  
Dushanbe

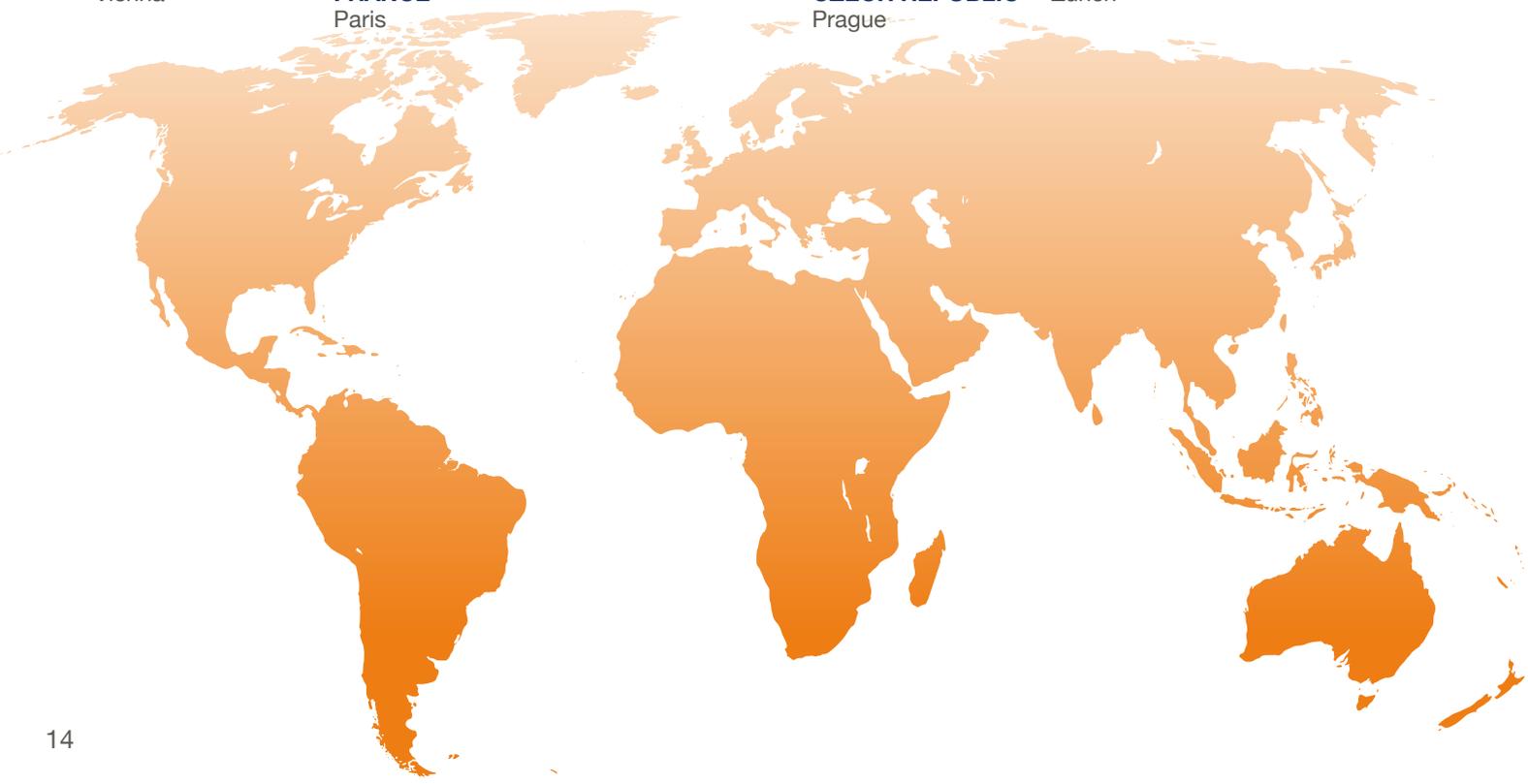
**TAIWAN REGION**  
Taipei

**TUNISIA**  
Tunis

**TURKEY**  
Istanbul

**UZBEKISTAN**  
Tashkent

**VIETNAM**  
Hanoi  
Ho Chi Minh City



Thanks to the work of almost 6,000 professionals operating in more than 80 Group companies, today more than 10,500 banks and financial institutions, 600 insurance companies, 82,000 businesses, and 1 million consumers worldwide use CRIF services in 50 countries.

In 2021, CRIF's total revenues were more than € 608 million.

The total net worth was € 257 million.



**50**

countries use  
CRIF services



**+30**

years  
of activity



**6**

Business  
Solution areas



**5906**

professionals  
worldwide

## CRIF Business Solutions

### DIGITAL PLATFORM



CRIF.Digital offers solutions that enable businesses to boost and accelerate their digital transformation, improve the online customer experience, and drive new business growth.

### OUTSOURCING & PROCESSING



Outsourcing & processing, with specialist teams and services in Business Process Optimization, collection, NPL servicing, and property valuation.

### INFORMATION



CRIF Information Core, the Group's information assets, comprising over 40 sources of both public and CRIF proprietary information. Credit bureau, business information, real estate, fraud prevention, and anti-money laundering information.

### CREDIT REPORTING AGENCY SERVICES



CRIF Ratings is a CRIF Group company that has been assigning ratings to non-financial companies located in the EU since being officially recognized as a credit rating agency in December 2011.

### TRANSFORMATION SERVICES



Know-how, training, regulatory compliance and analytical capabilities of international-level professionals and experts, and state-of-the-art IT knowledge and technologies. Comprehensive solutions with big data analytics, risk & management consulting, and end-to-end credit management platform.

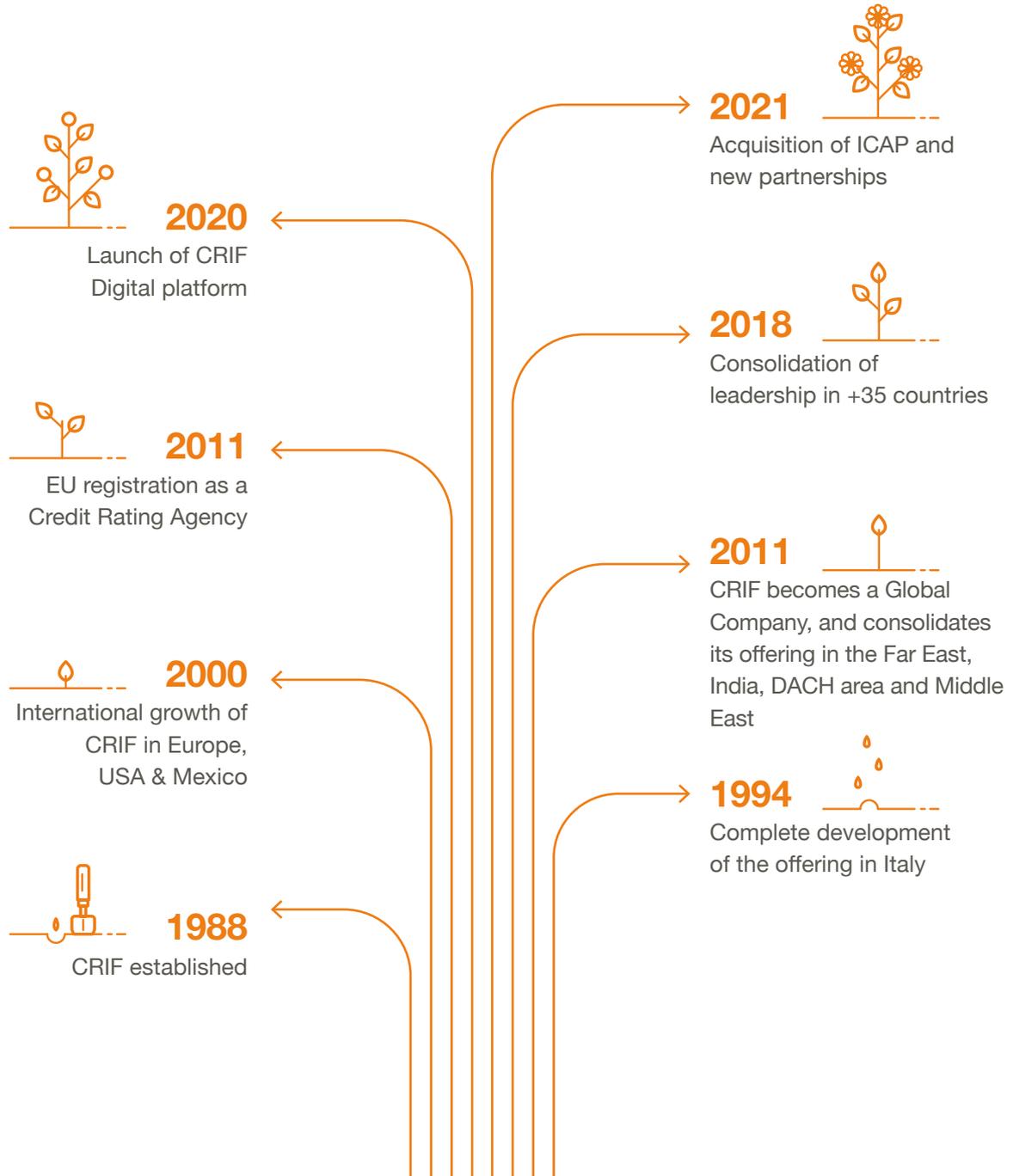
### PERSONAL SOLUTION



Supporting consumers through innovative solutions for credit information management, identity protection, and improved financial health.

# CRIF GROUP HISTORY

CRIF's history is characterized by rapid and continuous growth, driven by a global vision and approach:



2021 was also a year of growth for CRIF, characterized by the acquisition of ICAP<sup>1</sup>, the leading provider of B2B services in south-eastern Europe, and 70% of “Safe&SoundCJSC”, a credit information system in Kyrgyzstan. Also important in 2021 were partnerships with CBI, enabling banks and companies to develop and enrich their FinTech services offering, and with Know Your Customer.

<sup>1</sup> ICAP is not within the reporting scope of the Corporate Responsibility Report 2021, as it was acquired in December 2021.

## CRIF VALUES AND MISSION: TOGETHER TO THE NEXT LEVEL

Every action that CRIF takes is based on robust core values which have been adopted since the company began and which have evolved over the years as the Group has grown: being at the cutting edge, thinking outside the box, widening our view, pursuing excellence, challenging time, and embracing worldwide differences, working as citizens of the world. The promotion and adoption of these values has helped create a corporate culture within the Group that has fostered collaboration, a sense of belonging and identity in corporate values, and the continuous search for quality and innovation.



### BEING AT THE CUTTING EDGE

Thanks to our capacity to understand the needs of global markets and to innovate.



### PURSUING EXCELLENCE

Ensuring the best quality of service at all times, wherever we work in the world.



### THINKING OUTSIDE THE BOX

Always asking ourselves “why not” and not putting limits on reaching challenging objectives.



### CHALLENGING TIME

Efficiency in anticipating market needs and moving swiftly into action, keeping us sharp.



### WIDENING OUR VIEW

By not taking anything for granted and aspiring to be the best.



### EMBRACING WORLDWIDE DIFFERENCES

As citizens of the world, we reach new horizons.

The values adopted guide CRIF in the achievement of its **Corporate Mission**: to create **value and new opportunities** for consumers and businesses by providing reliable information and solutions to allow more effective decision-making and accelerate digital innovation.

Every day, CRIF people offer their **knowledge, commitment, and passion** to clients, helping them grow: **together to the next level.**

## INTERNATIONAL MEMBERSHIPS

CRIF has always invested in best practices and certifications in relation to quality, innovation, and security, and is currently a recognized member of global industry associations and organizations:



**ACCIS:** CRIF is a founding member and Full Member of ACCIS, the Association of Consumer Credit Information Suppliers. Established in Dublin in 1990.



**EACRA:** CRIF is a member of EACRA, the European Association of Credit Rating Agencies. Founded in Paris in 2009, the association has members from 8 European countries who operate with very different business models for the allocation and supply of ratings. All EACRA members have deep roots in their respective markets, hold a significant market share, and have a good reputation with local investors.



**EUROFINAS:** CRIF is an associate member of Eurofinas, the European Federation of Finance House Associations, which brings together consumer credit providers in the European Union and associations from across the continent, which represent specialist banks and financial institutions.



**CCRWC:** CRIF is an associate member of the Consumer Credit Reporting World Committee (CCRWC), created during the first world conference on Consumer Credit Reporting, held in Rome in 1998.



**ECBC:** CRIF is a member of the European Covered Bond Council (ECBC), the European platform which brings together operators from the covered bond market. Founded in 2004 by the European Mortgage Federation (EMF).



**ASSOVIB and TEGoVA:** CRIF is a founding member of ASSOVI, the Association of Italian Property Valuation Companies, which represents the main Italian companies providing valuation services to banks in relation to real estate used as mortgage collateral. In turn, ASSOVI is a Board Member of TEGoVA (European Group of Valuers' Associations), the non-profit organization which brings together 63 valuer associations from 35 countries. TEGoVA is responsible for the European Valuation Standards, cited by the European Central Bank as the reference standards for Asset Quality Review.



Through ASSOVI, CRIF is an Observer Member of the **European Mortgage Federation (EMF)**.



**FIABCI:** CRIF is a member of the International Real Estate Federation (FIABCI), the federation of global real estate associations, and a meeting point for entrepreneurs and professionals from the entire real estate market. FIABCI was founded in Paris in 1948..



**FCIB:** CRIF is a member of FCIB (Association of Executives in Finance, Credit and International Business), which offers training and support to small and medium-sized enterprises on export and debt collection issues.



**CETIF:** CRIF is a member of CETIF, the Research Center set up in 1990 within the Catholic University of the Sacred Heart in Milan, which carries out studies and research on the dynamics of strategic and organizational change in the financial, banking, and insurance sectors.



**BDVA:** CRIF is an associate member of the Big Data Value Association AISBL, an independent non-profit organization. BDVA is made up of 24 founding members coming from large and SME industry and research. The association presents industry-led applications to the European Commission for the implementation of the Big Data Value PPP cPPP. The main role of BDVA is to draft the Big Data Value Strategic Research and Innovation Agenda (SRIA) and its updates, to define and monitor cPPP metrics, and be involved in the European Commission through the cPPP partnership board.



**UNIREC:** CRIBIS Credit Management, the CRIF Group company specializing in the outsourced management of debt collection, is a member of UNIREC, the association that brings together credit protection service companies in Italy, which in turn is a member of FENCA, the Federation of European National Collection Associations.



**FEBIS:** CRIF is a member of FEBIS (Federation of Business Information Services), a federation with more than 80 worldwide members providing business information and debt collection services, both nationally and internationally.



**ANCIC:** CRIF is a member of ANCIC (Italian Association of Business Information and Credit Management Companies). ANCIC member companies operate in the area of collection, analysis and assessment of economic and financial data relating to Italian companies. The objective of the association is to offer its customers an accurate assessment of the solvency and financial capacity of companies with which they have business relationships.



CRIF is a member of **Associazione T6** (Working group on Italian real estate enforcement), which has the aim of developing and spreading ideas, data and observations with the purpose of rapidly contributing to greater efficiency in the real estate dispossession sector..



**BIIA:** CRIF is a member of BIIA, the Business Information Industry Association, established in Hong Kong in 2005.



EUROPEAN  
AVM  
ALLIANCE

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**European AVM Alliance:** CRIF is a member of the European AVM Alliance, which consists of some of the leading AVM service providers in Europe. The aim is to ensure that the value of AVMs is understood by both prospective clients and institutions, promoting transparent and consistent AVM standards across Europe.



Green  
Building  
Council  
Italia

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**Green Building Council Italia:** CRIF Services, as an active operator providing services for the real estate sector, is an associate of the Green Building Council Italia, a non-profit association that aims to promote and accelerate the spread of a green building culture, to raise awareness among the public and institutions of the impact of how buildings are designed and built on the quality of life of citizens, and to provide clear benchmarks for industry operators.



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**ICC Italia:** CRIF is an Associate of the Italian National Committee of the International Chamber of Commerce, the world's largest business organization, which promotes an open system of international trade and investment, supporting professionals and businesses in addressing the challenges and opportunities of globalization.



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**IFAB:** CRIF is a member of IFAB (International Foundation Big Data and Artificial Intelligence for Human Development), established to consolidate and supplement the scientific and technological skills available in Italy, supporting the recovery of the entire production system.



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**IIA – Italian InsurTech Association:** CRIF is a founding member of IIA, the association that brings together all the companies and professionals who support the widespread application of new technologies to the Italian insurance industry.



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CRIF is a member of **Impronta Etica**, a non-profit association for the promotion and development of corporate social responsibility and sustainability.



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**RICS:** CRIF Services and CRIF Real Estate Advisory, CRIF Group companies, are “RICS regulated”. This designation confirms adherence to the principles that RICS promotes globally: transparency, ethics, and competence. RICS is a world leader in the qualification and definition of internationally agreed standards in all areas of real estate.



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**SME Finance Forum:** CRIF is a member of the SME Finance Forum, which manages a global membership network that brings together financial institutions, tech companies, and financial development institutions with the aim of sharing knowledge, driving innovation in the sector, and promoting SME growth.



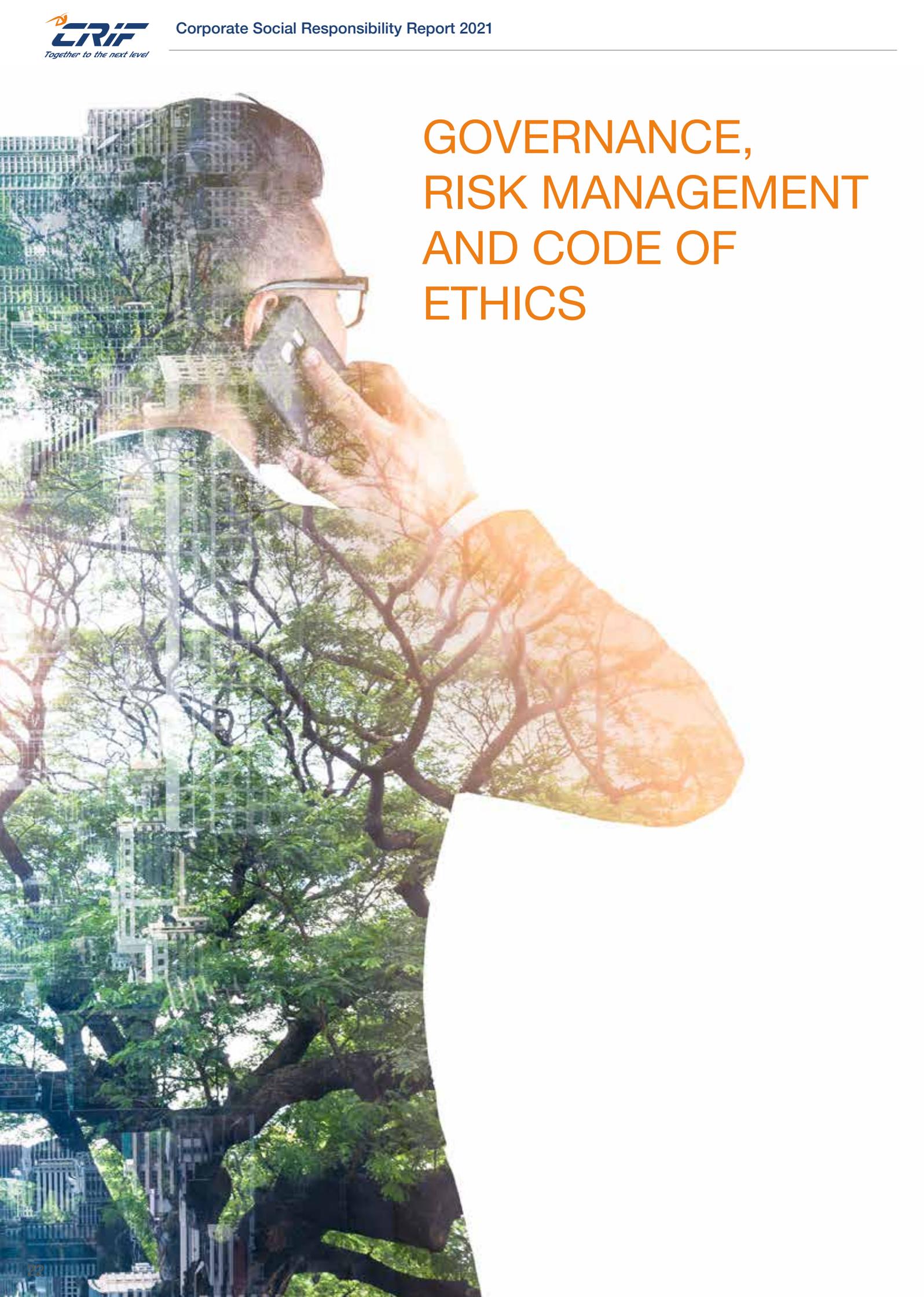
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**WOA – World of Open Account:** CRIF is a founding member of WOA, a peer-to-peer community that brings together all players in the Open Account Finance ecosystem. WOA is a collaborative organization, where companies and professionals can share skills and knowledge to develop business activities, discuss their experiences, offer insights and ideas, and participate in webinars and other collective initiatives.



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**ASSBB:** CRIF is a member of ASSBB, the Association for the Development of Bank and Stock Exchange Studies in Italy, whose mission is to stimulate the interest of academia and the world of research to produce economic, financial, and banking studies in order to increase the knowledge and professional development of operators in the banking industry.



# GOVERNANCE, RISK MANAGEMENT AND CODE OF ETHICS

# GOVERNANCE MODEL:

## Board of Directors and Organization

The Group is made up of 80 subsidiaries, with 90% of its capital held by its founding members and management, with the remaining 10% held by various credit institutions.

These include 3 international banks: BNL-BNP Paribas, Deutsche Bank and Banco Popolare (the largest Italian cooperative bank), which have been part of the shareholding group since the 1990s.

### SHAREHOLDERS' MEETING

The shareholders' meeting is the body comprising shareholders, which has decision-making functions regarding matters set out by law and the charter, and it is on these specific matters that the will of the company is formed.

### BOARD OF DIRECTORS

The Board of Directors is the collective body entrusted with the management of the company.

It was renovated in 2020 and consists of nine members.

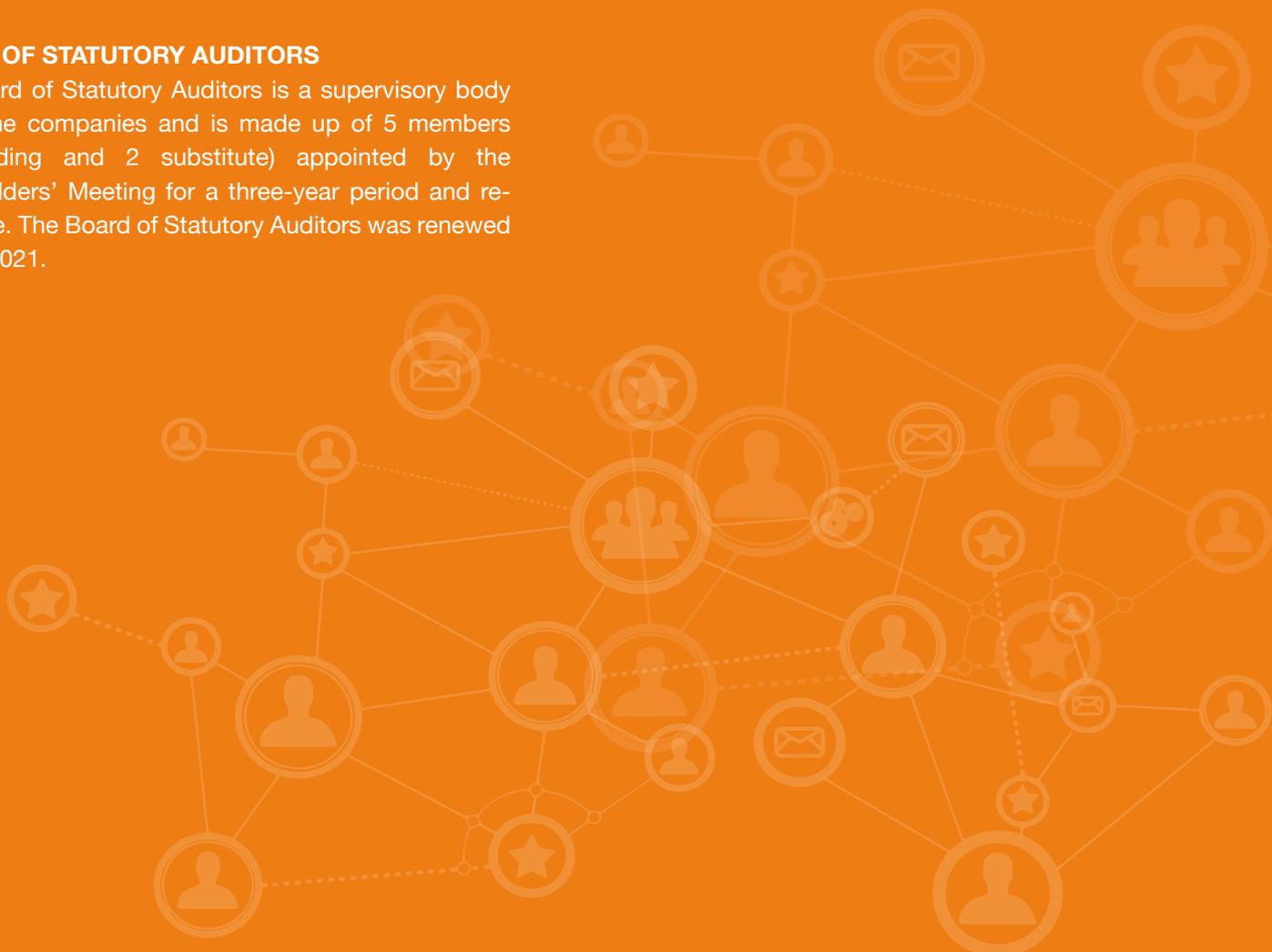
### BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors is a supervisory body within the companies and is made up of 5 members (3 standing and 2 substitute) appointed by the Shareholders' Meeting for a three-year period and re-electable. The Board of Statutory Auditors was renewed in May 2021.

### INDEPENDENT AUDITORS

The company appointed for the statutory auditing of accounts must by law verify proper bookkeeping and the correct disclosure of management-related issues in accounting records, as well as the conformity of the annual and consolidated financial statement with the appropriate standards for their preparation. It must also verify the correct and truthful representation of the assets and liabilities and annual financial results in these documents, expressing an opinion both on the financial statement and on the consistency of management reports with the financial statement itself.

The current Auditing Company is KPMG S.p.A., appointed by the Shareholders' Meeting on May 18, 2022.



# RISK MANAGEMENT AND QUALITY SYSTEM

CRIF has always paid the utmost attention to continuous investment in **quality** and **security**, fundamental components of its mission and an integral part of its corporate culture and value system.

CRIF Group has implemented an Integrated Management System, documented through policies and procedures, which it implements and keeps up-to-date through internal auditing activities, continuously monitors through the application of specific metrics, and improves through continuous improvement initiatives.

To ensure proper governance and continuous improvement, CRIF has created a body called the Quality & Security Forum with the task of approving strategic guidelines, policies, and security regulations related to the protection of employees and corporate information systems.



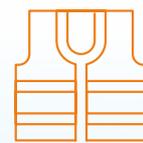
Application of legislation on the processing of personal data



Information security and quality



Business Continuity



Occupational health and safety



The Integrated Management System has a set of related certifications in order to have an effective and efficient tool for the governance and the internal organization of processes and staff, in the continuous pursuit of satisfying the needs of customers, third parties, and various stakeholders that come into contact with CRIF.

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### ISO 9001:2015 CERTIFIED QUALITY MANAGEMENT SYSTEM

A certified quality management system is a crucial requirement for the performance of company processes, to improve the effectiveness and efficiency in creating products and in the supply of services. All aimed at achieving maximum customer satisfaction.

Companies that have received UNI ES ISO 9001:2015 quality certification from the international body DNV-GL (Det Norske Veritas Germanischer Lloyd DNV): CRIF S.p.A., CRIF Services S.p.A, CRIBIS Credit Management S.r.l., CRIBIS D&B S.r.l. and CRIF REAL ESTATE ADVISORY S.r.l., and CRIF Ratings S.r.l.

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### INFORMATION SECURITY - ISO 27001:2013 CERTIFICATION

The reference information security standard for CRIF is ISO 27001, which defines the requirements for the implementation and subsequent certification of an Information Security Management System (ISMS). It identifies a security management approach based on the definition of structured processes, on the allocation

of clear responsibilities, and identification of operating procedures.

CRIF S.p.A. obtained ISO 27001:2013 security certification from the DNV certification body in 2003, keeping the certification updated.

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### OCCUPATIONAL HEALTH AND SAFETY - ISO 45001:2018 CERTIFICATION

The Group considers the health and safety of its employees a priority, providing them with a healthy and protected environment and training them appropriately so they can carry out their activities in complete safety. Back in 2010, CRIF decided to acquire a certification which later became ISO 45001 in 2020, an internationally recognized standard that provides guidance on how to formalize and structure risk management, on the management of legislative compliance (Italian Legislative Decree 81/2008 and subsequent amendments), the promotion of safer working practices, and the assessment of occupational health and safety performance.

The CRIF Group companies that have received ISO 45001:2018 certification from DNV are: CRIF Spa, CRIF Services Spa, CRIBIS Teleservice Srl, and CRIBIS D&B Srl.

ISO 45001 certification verifies the voluntary application by the company of a system that guarantees adequate control of the health and safety of workers, as well as compliance with binding regulations, and demonstrates the commitment of the company in relation to its workers, who contribute on a daily basis to the success of CRIF Group.



# BUSINESS ETHICS AND INTEGRITY

Since 2010, CRIF has had a global **Code of Conduct** in place (available in Italian and English) which has the purpose of ensuring corporate practices based on **integrity, honesty, fairness, and compliance** with applicable laws. In this regard, the main objective of the Code of Conduct is to guide the behavior of every component of the corporate bodies and all CRIF Group personnel (and in general anyone working for CRIF, whatever the relationship with the company, including temporary) toward the general principles of **diligence, fairness, and loyalty**, as well as the corporate **Values and Mission**.

The key principles on which the CRIF Code of Conduct is founded are:

- 1 Fairness, honesty, professionalism, and transparency in the management of all relationships with CRIF stakeholders
- 2 Compliance with applicable laws and regulations
- 3 Prevention of conflicts of interest: everyone has a responsibility to avoid any behavior that may lead to a conflict of interest
- 4 Fight against corruption, fraud, and money laundering
- 5 Protection of privacy, security, and reserved and confidential data and information, including through the appropriate use of business tools, the Internet, and social media
- 6 Respect for individual differences: prohibition of all forms of harassment and discrimination
- 7 Prevention and combating of forced labor and child exploitation

The content of the document is periodically reviewed to ensure that the principles expressed are always up-to-date and integrated with respect to business developments and the context in which CRIF operates.

In order to enforce the implementation of the principles and values contained in the Code of Conduct, CRIF has in place internal procedures designed, on the one hand, to make both internal and external stakeholders aware of the content of the Code of Conduct and, on the other hand, to ensure its implementation.

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### Training & Awareness procedure

Communication and training activities tailored to the roles and responsibilities of the recipients.

Assignment of a compulsory course to be taken during onboarding for all new hires, aimed at facilitating the understanding of the principles contained in the Code of Conduct. A signature is then required to confirm that the employee has read and accepts the Code.

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### GRIEVANCE PROCEDURE

An internal complaint procedure that allows the reporting of any wrongdoing and/or unlawful conduct (omissive or commissive), that may constitute a breach, even a suspected breach, of the principles set out in the Group Code of Conduct.

All aspects of the procedure are treated confidentially and disciplinary action will be taken if a breach of the Code of Conduct principles is found.

For similar reasons, CRIF has also adopted a more specific **Code of Conduct** aimed at ensuring the integrity and **transparency of company processes** for the assessment and production of creditworthiness opinions, solicited ratings, and unsolicited ratings. The objectives of the specific CRIF Code of Conduct are to:

- **protect** service users and rated entities with regard to the **quality** of corporate procedures and the conduct of the personnel involved in the assessment and issuing of credit ratings;
- **ensure** the appropriate management of public information, CRIF S.p.A. proprietary data, and/or **confidential information** used in the assessment and issuing of credit ratings, including the information received from rated entities in relation to the issue of solicited ratings;
- **establish** principles aimed at preventing, managing, and **removing any existing or potential conflicts of interest** which could arise in relation to CRIF S.p.A.'s rating activities, its directors, managers, rating analysts, employees, or any other natural person whose services are made available or are controlled by CRIF, or any other person controlled directly and indirectly by CRIF.

## ANTI-BRIBERY & CORRUPTION POLICY

In the context of CRIF Group's anti-bribery & corruption policy, bribery and corruption refer to any conduct that involves profit-making through the misuse of professional favors or other incentives, including improper offers and payments to or by Group employees.

The Policy applies to all CRIF Group personnel under any type of employment contract, in any Group company or legal entity, and generally to anyone acting in the name of, on behalf of, or in the interests of the Group and having business and professional relationships with it.

It is everyone's responsibility to avoid any conduct that may give rise to or suggest a conflict of interest between their activities and those of CRIF. Therefore, in the event of a conflict of interest or if an employee believes that a situation may result in or lead to a conflict of interest, the employee must report this to his or her manager and/or Human Resources in order to resolve the situation fairly and transparently.

CRIF's anti-bribery & corruption policy specifies the types of prohibited behavior and encourages employees to pay attention to certain situations, described in the Code of Conduct, that may give rise to a conflict of interest.

To strengthen its anti-bribery & corruption policy, CRIF has also adopted a more specific **Anti-Bribery & Corruption Policy** that applies to all Procurement Department personnel at all levels and grades (permanent, fixed term, or temporary), as well as consultants, contractors, interns and any person performing/in charge of procurement activities, wherever they are located. The purpose of this policy is to establish controls to ensure compliance with all anti-bribery & corruption laws and that CRIF Procurement Department activities are conducted in a socially responsible way.

The first version of the company's "**OFAC & Anti-Money Laundering Compliance Policy**" was introduced in 2016, aimed at defining the rules of conduct to which the various Group functions must adhere in order to prevent the use of the financial system for the purpose of money laundering or terrorist financing.

In order to ensure and promote the adoption of transparent behavior, the anti-bribery & corruption policies were communicated to all CRIF Group employees (GRI 205-2) and to date, there have been no cases of disciplinary action related to bribery or corruption and no penalties for non-compliance with laws or regulations.

## FOCUS ON INFORMATION SECURITY

CRIF is a company specializing in credit information and business information systems, in which the processes of data collection, analysis, and processing constitute the core activities of the products and services offered by the Group.

For this reason, data security and cybersecurity are key issues for CRIF Group, which has a Corporate Information Security Policy and Privacy Policy in accordance with EU Regulation No. 679/2016 (GDPR) on the protection of personal data. CRIF has also obtained **ISO 27001:2013** Information Security certification.

For each CRIF service used, users are provided with a specific and detailed information notice in accordance with Articles 13 and/or 14 of the GDPR. The data is processed lawfully and fairly, guaranteeing its security and confidentiality, according to the provisions of the GDPR and all other applicable laws.

If users have questions about the processing of their personal data, the company provides e-mail addresses through which the Data Protection Officer can be contacted.

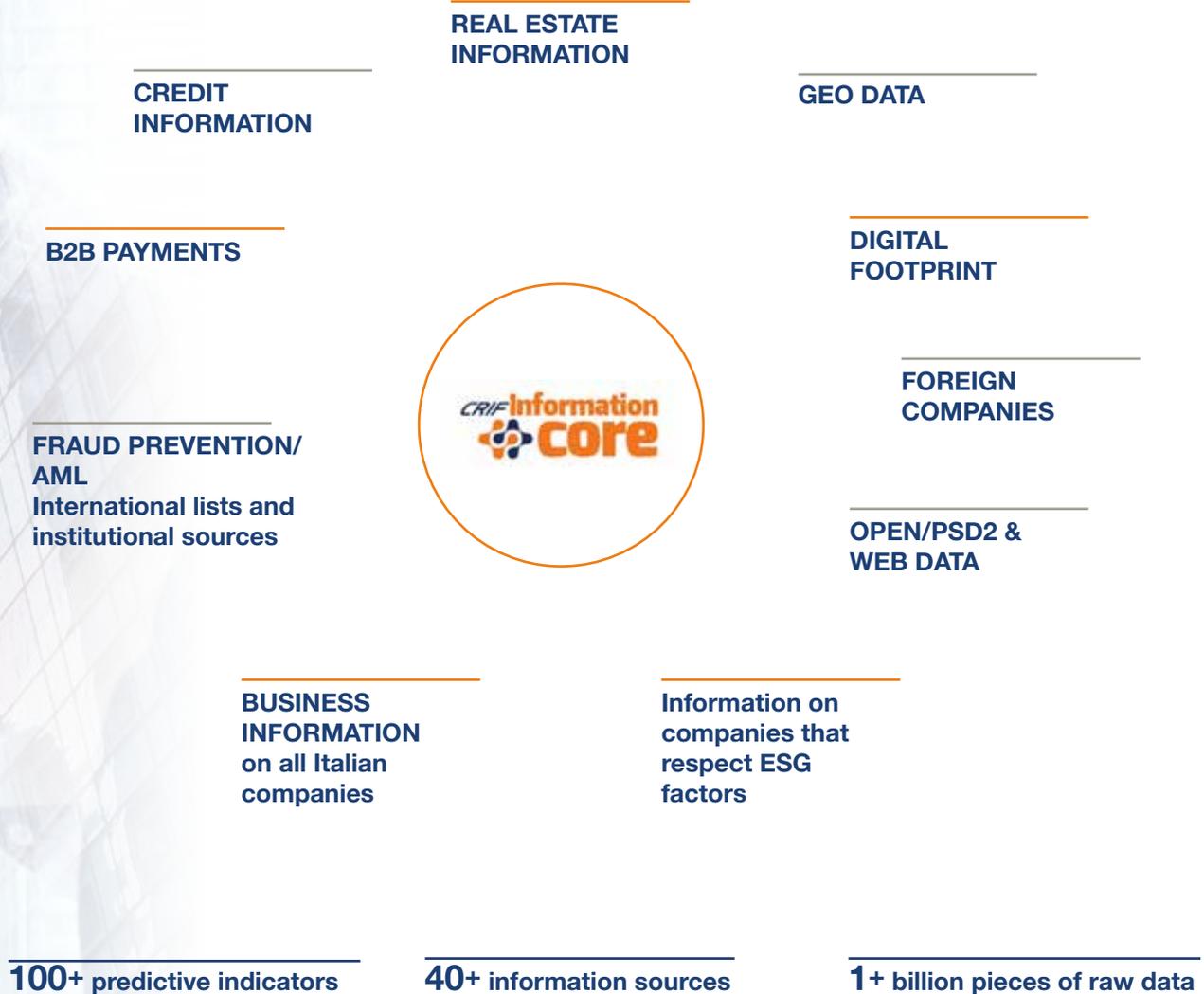
In addition, every CRIF Group employee will receive appropriate training on the processing of personal data through the “CRIF GDPR Training Session” course provided on the corporate e-learning platform, , as well as on the contents of the Corporate Information Security Policy and therefore on the secure management of corporate information.



# CRIF: A DATA-DRIVEN COMPANY

# DATA ECOSYSTEM AND ANALYTICS

CRIF INFORMATION CORE, the Group information assets, comprising over 40 different sources of both public and CRIF proprietary information:



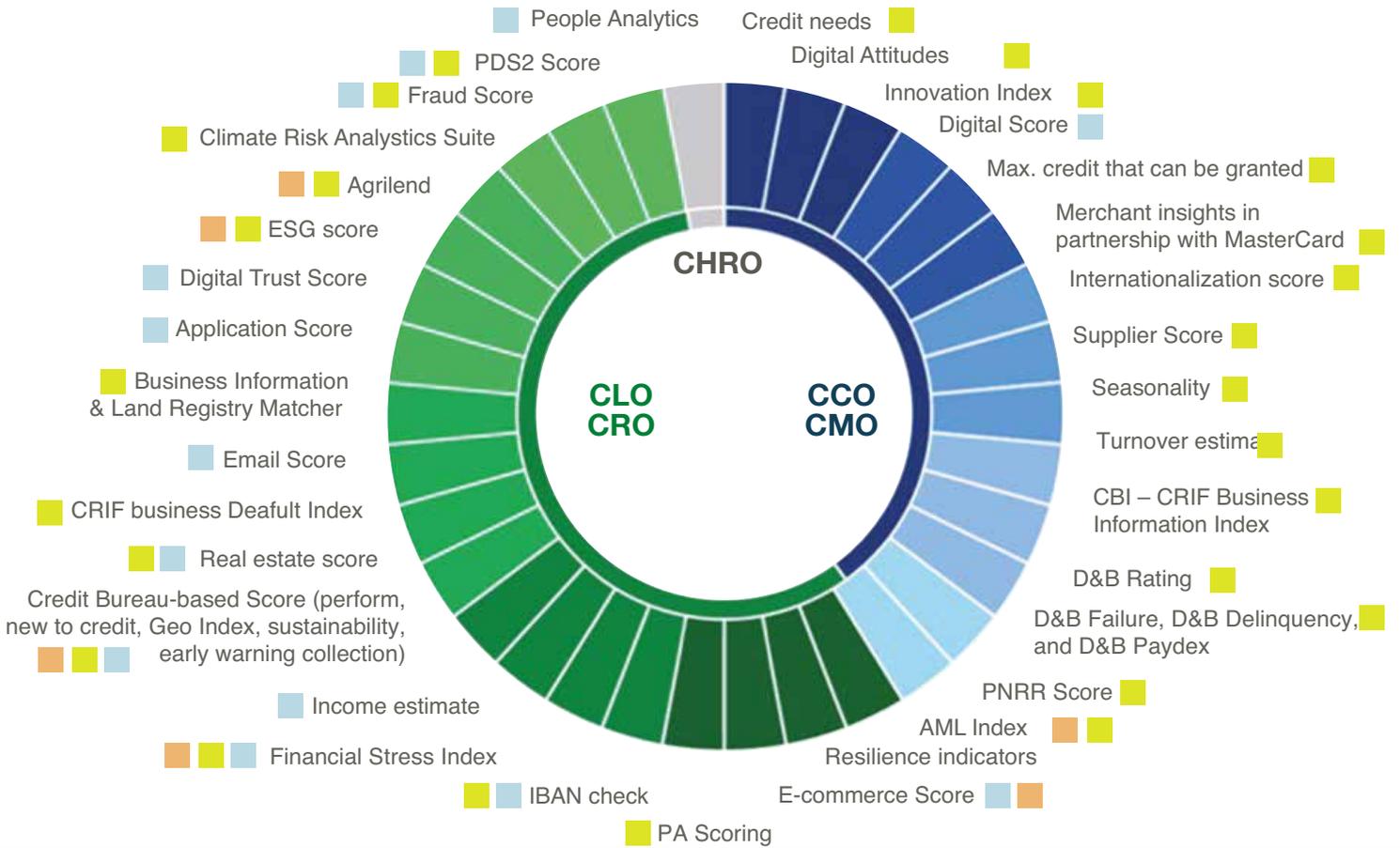
It comprises the broadest information assets in Italy in terms of variety and availability of information to support markets and clients, and also stands out in the international landscape for its quality, accuracy, completeness, and security, thanks to over 30 years' experience in strategic data management.

Through its data ecosystem and the application of CRIF Scores, i.e., analytics developed across the entire information assets, CRIF makes available its know-how to consumers, credit companies, businesses, telcos, insurance companies, and utilities to help them make informed decisions.

Thanks to the Group's wealth of information, international experience, and the use of innovative and state-of-the-art technologies, the CRIF Scores guarantee a high predictive power in support of all business areas: from default risk to physical risk, to propensity, to digitalization, to the risk of an employee leaving the company.

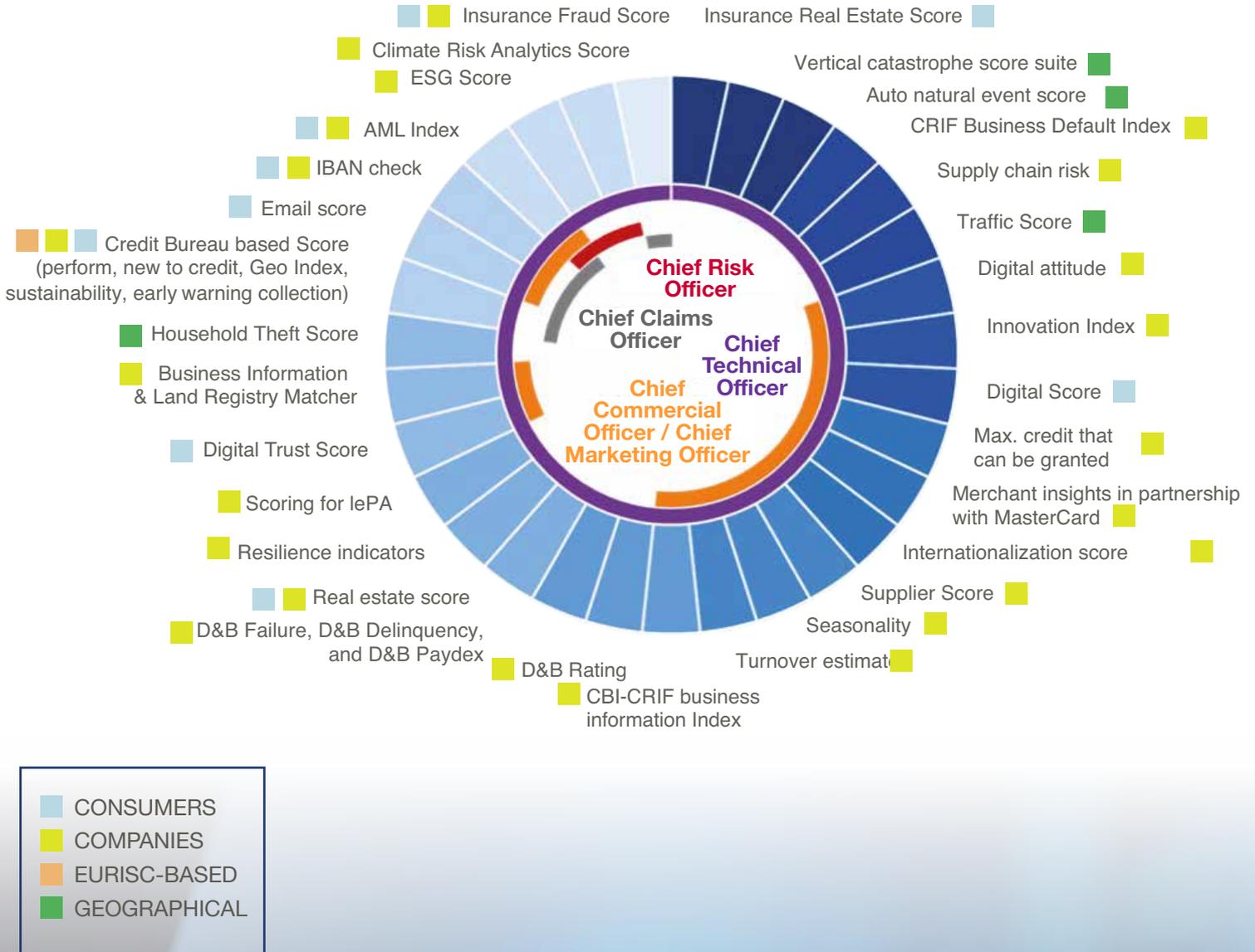
# CRIF ANALYTICS WHEEL

## BANKING



- CONSUMERS
- COMPANIES
- EURISC-BASED
- GEOGRAPHICAL

# INSURANCE



- CONSUMERS
- COMPANIES
- EURISC-BASED
- GEOGRAPHICAL

In addition, analytics allow 100% coverage of business banking & insurance processes:

**Banking & near banking customer journey** (60% of indicators are for origination & monitoring, 40% for business development)

**Insurance value chain** (100% of indicators relate to pricing & underwriting, 90% to marketing & portfolio management, and 30% to claims management)

## CRIF'S DNA: CONTINUOUS INNOVATION

CRIF, with more than 1,300 professionals worldwide in the field of technology, and more than 200 data scientists and ecosystem architects, has continuous innovation, the use of the most advanced technologies, and an Information Management culture in its DNA.

That's why CRIF has been investing for more than 30 years to expand its ecosystem of innovative partners, through industry partners with cutting-edge start-ups, digital accelerators, academic and research institutions, and through participation in national and international hubs dedicated to cutting-edge issues, such as **blockchain** for loan origination systems, neuroscience applied to **psychometric scores, cybersecurity, and digital onboarding**, in order to enable experimentation and cross-fertilization between different cultural and technological domains.

### CRIF ITALY: 35+ partners and stakeholders

#### INSTITUTIONS:

ABI (Italian Banking Association), Bank of Italy, AIFIRM, EurAI, ASSOFIN, ASSOVI (Association of Italian Property Valuation Companies), iFAB, RICS, Green Building Council Italia, TEGOVA, EBA, IIA (Italian InsurTech Association), ASSIFACT, AVM (European AVM Alliance), Association for the advancement of Artificial Intelligence

#### DIGITAL ACCELERATOR

Boom, Fondazione Golinelli, Neva SGR

#### INDUSTRIAL PARTNERS

CBI, Strands, SIA- Nexi, Credit Data Research ITA

CRIF ITALY:  
ecosystem  
partners

#### ACADEMIA AND RESEARCH

SDA Bocconi, Ca' Foscari University of Venice, Nomisma, SCS

#### FINTECH/REGTECH/ INSURTECH/AGRITECH

RED Risk, White blue ocean, Areté, YOLO, STEP, KYND, We wealth, Qui bonus, Work Invoice.it

## The most important FinTech partnerships in 2021 are:



**CRIF** entered the capital and became the second shareholder of FoolFarm, the first European Start-Up Studio specializing in artificial intelligence. FoolFarm's innovative idea is, for the first time, to bring together the Start-Up Studio model - which develops new start-ups - with the Corporate Venture model - which supports companies in AI-Transformation - creating a "Corp-Up Studio", poised to become an outsourcing AI innovation hub for large Italian companies in AI thanks to the fact that up to 150% of the R&D entrusted to FoolFarm can be deducted in tax credits.



**CRIF** and **Fondazione Golinelli** joined forces to launch the first edition of *I-Tech Innovation 2021*, a program involving investments of more than €1.6 million aimed at innovative startups in the *Life Sciences/Digital Health, FinTech/InsurTech, and FoodTech/AgriTech* sectors. The program includes 3 separate "Calls for Innovation", dedicated to the three strategic sectors at a national level.



**CRIF** entered the capital of Fintastico, one of the leading Italian web portals to search for innovative digital financial services, with more than 18,000 users and more than 70,000 visitors per month, and the only entirely FinTech-focused player in Europe. Through its services, Fintastico allows consumers to choose innovative financial services that best meet their needs and gives suppliers access to a unique distribution channel that allows them to contain purchasing costs. The entry into the capital of Fintastico came about following the participation of Fintastico in the acceleration program promoted by CRIF and Fondazione Golinelli, I-Tech Innovation 2021.



**CRIF** entered into the capital of EvenFi, a platform that combines peer-to-peer crowdlending as an alternative form of lending for small and medium-sized enterprises with an artificial intelligence-based robo-advisor solution to assist investors in project selection. Today, many companies struggle to finance their growth projects, and obtaining loans is often a long and laborious process. Using artificial intelligence, EvenFi aims to immediately notify the person requesting the loan whether the loan will be accepted or not.

CRIF's continued commitment to serving the financial sector with a data-driven approach, state-of-the-art technologies, and a strong focus on innovation was recognized for the ninth consecutive year, with CRIF being placed among the top 100 FinTech companies globally and among the leading Italian companies in the **IDC FinTech Rankings 2021**. Now in its 18th edition, IDC FinTech is the annual ranking that includes the main international financial technology providers based on turnover deriving from their financial institution clients and in relation to hardware, software, and services.



CRIF Digital is also among the investments set out in CRIF's industrial plan aimed at developing highly innovative services that enhance the customer experience and enable the achievement of operational excellence. It is an innovative solution that allows credit institutions, insurance companies, telcos, utilities, and businesses to boost and accelerate digital transformation and take advantage of all the opportunities created by Open Banking to drive new business growth.

### A digital journey



CRIF's commitment is to act as a digital aggregator to provide added value to all players in the new ecosystem, with innovative new services that will enable operators and their end customers – consumers and businesses – to achieve maximum added value.

It is from here that InnovEcoS (Innovation & Ecosystem) was created, CRIF's Global Innovation Hub, developed with the aim of creating and implementing an advanced and customer-centric ecosystem, based on collaboration between FinTechs. The mission of the InnovEcoS team is to discover promising business models and to enter into partnerships to relaunch the business through research, experimentation resulting from new partnerships, and the continuous involvement of CRIF personnel. In 2021, CRIF renewed its partnership with **TechQuartier**, the main FinTech Hub in Frankfurt. The shared goal between the hub and InnovEcoS is to support global organizations and startup founders at all stages of development. InnovEcoS operates on three main lines: Collaboration, Research, and Acceleration.



## COLLABORATION

Through contact with various FinTech Hubs, accelerators, investors, and Business Angels to identify high-potential startups and strengthen their business together.

In 2021, CRIF renewed its partnership with TechQuartier, the main FinTech Hub in Frankfurt. The shared goal between the hub and InnovEcoS is to support global organizations and startup founders at all stages of development.

## RESEARCH

Disruptive business models and technologies are our strengths. We produce strategic market and product analysis, scouting for success stories and research on relevant issues. We test innovation by supporting pilot projects and proofs of concepts based on interactive and incremental development.

## ACCELERATION

We draw on our extensive experience and use design-driven methodologies to define and address the needs and objectives of the product innovation roadmap and to implement a customer-centric ecosystem of services. We create innovative tools and support business units in consistently driving product innovation.



# CRIF CLIENT AND CONSUMER SUPPORT: CUSTOMER EXPERIENCE

CRIF experts work with clients through dedicated teams to analyze and search for the most innovative solutions designed to meet their business needs, creating a **relationship of trust that goes far beyond selling a service.**

The CRIF **Customer Journey** has several key pillars that add value to the customer experience:

**Listening to the customer and the market**

**Continuous Improvement:  
collection of customer satisfaction feedback**

**Innovation:  
identification of new trends to offer innovative services**

**CUSTOMER JOURNEY**

**The highest level of service quality and security**

CRIF's customer-centric approach is expressed in its **utmost care for the quality and security** of the services offered and in its regulatory compliance. These are aspects that CRIF continuously invests in and are **essential components of its mission**, as well as being an integral part of the **corporate culture and values**.

By listening to the market, which occurs through regular discussions which put the client center-stage, CRIF understands the market's needs and identifies new trends and possible developments to offer **services and solutions that are always "at the cutting edge."**

For CRIF, a good customer experience also involves collecting structured feedback to monitor satisfaction and gather new ideas for improvement

## Customer Satisfaction Survey

### Bank Clients

Every year, a Customer Satisfaction Survey is conducted with the aim of monitoring the quality of the customer management process for banking system clients. In 2021, the Survey was conducted via video interviews on a representative sample of more than 100 banks and financial institutions from the Italian finance market. The results confirmed the company's commitment to high service standards in an increasingly complex market environment. Indeed, the interviews showed that the **average customer satisfaction level is 4 on a scale of 1 to 5**, and that CRIF is recognized as a **professional and competent partner, able to provide added value, to identify customer needs well in advance, and to respond with innovative solutions**.

**4** out of **5**  
average satisfaction  
score

### Business Clients

CRIBIS has more than 10,000 business clients, very diverse in terms of sector and size, from small to medium-sized enterprises with a turnover of €2 million to large industrial companies, including large energy and telephone operators. Customer assistance and care is managed by a team of more than 50 dedicated professionals who, using all possible contact channels (e-mail, telephone, chat, social media), are able to meet customer requests and help them get the best possible value from the products and services offered. Moreover, an advanced ticketing system allows all requests to be tracked and logged, as well as the monitoring of average response times and customer satisfaction, which in 2021 was very positive, with more than 90% of ratings with a value of 4 and 5 on a scale from 1 to 5.



# CRIF FOR CONSUMERS

CRIF works with consumers to provide various services and solutions to help them deal with the world of credit in an informed and responsible way, enabling them to understand and assess their creditworthiness through tools designed specifically to ensure an effective customer experience. Furthermore, CRIF supports clients during the property valuation process, helping to make valuation processes faster and more efficient every day.

The CRIF Credit Reporting System is the most widely used in Italy and the most well-known by consumers. For this reason, CRIF receives and manages more than **1,500 written requests every day** from data subjects (97% consumers and 3% companies), who **in almost all cases want to know what information is held about them in the CRIF database**. Despite the high number of requests handled every day and the response times set out in the Italian Data Protection Authority Code of Conduct, which requires that the data subject receives an initial response within 30 days, CRIF provides an **initial response within 15 days of receipt of the request**.

## CONSUMER RELATIONS

In order to facilitate the consumer experience and access, CRIF provides **multiple channels of communication and direct interaction** with data subjects. All contact details can be found in the specific area of the website [www.crif.consumatori.it](http://www.crif.consumatori.it). In detail, **CRIF offers the following services free of charge**:

- **web chat, both with bot and operator**
- **a call center**
- **a counter open to the public in Bologna** for an immediate initial consultation without waiting

Data subject requests are managed by a dedicated CRIF team of with specialist knowledge of the sector, who undergo continuous in-house training. **In order to ensure the protection of the privacy of data subjects**, the response letter from CRIF can be sent to the data

subject's residential address or downloaded - with prior e-mail notification - from the CRIF website only by the data subject using their personal credentials.

CRIF cares about consumer protection, and to ensure increased quality and reliability it has established **Collaboration Protocols** with the main **Italian consumer associations** (Adiconsum, Assoutenti, Codacons, Federconsumatori) and with various **Anti-usury foundations** to improve consumers' understanding of credit reporting systems and to facilitate access to the information relating to them. Moreover, CRIF and Adiconsum started an initiative as part of which they prepared "A guide to credit reporting systems", simply and intuitively illustrating how a credit reporting system works, and reporting the type of information that is useful when applying for credit and for existing credit customers.

CRIF carries out random **quality controls** on all communication channels in order to ensure a consistent standard in the service provided. The opinion of consumers is important to CRIF, which is collected through surveys at the end of a phone call or web chat. For letters replying to requests from data subjects, it is possible to rate the experience by answering an online questionnaire on the CRIF website.



## LEVEL OF CONSUMER SATISFACTION ON RESPONSE RECEIVED



As regards the statutory service provided by CRIF (Public Relations Office letter), users generally consider the written answer to be satisfactory, with **91%** responding yes (+5 points up on the previous year).



The general perception of survey participants in relation to the credit reporting systems is positive: **89%** favorable (+8 points).



The appraisal of the CRIF website in the consumer information section is on average high (**91%** gave a good or excellent score, up +10 points).



The ease of finding information gets a good or excellent score from **87%** of respondents (+12 points).



The clarity of language is assessed positively by **89%** of users (+10 points).

Source: CRIF website questionnaire

Over 6,400 opinions collected

1.7% of consumers responded to the e-mail invitation to complete the survey



## CUSTOMER RESPONSIBILITY - MISTER CREDIT



CRIF also has a dedicated line of services for consumers called **Mister Credit** to help them approach the world of credit in an informed and responsible manner. Thanks to a range of innovative and reliable services, Mister Credit supports consumers in their daily decisions, enabling them to protect themselves in different areas:

- **financial wellbeing**, assessing their creditworthiness and helping them deal with access to credit in an informed way;
- **protection from identity theft**, to protect against the unlawful use of their personal data;
- **security of online data**, protecting their digital identity;
- **real estate market decisions**, to help them securely manage the sale or purchase of their home with peace of mind.



Also within the Mister Credit line, CRIF, through the **Mettinconto and Mettinconto Business Service**, provides a practical and useful guide for consumers who want to know their creditworthiness in order to deal with the difficult stage of **applying for a new loan** in the best way or those

who want to know and/or certify the creditworthiness of their company. In fact, the service provides customers with a representation of their credit situation and an interpretation of their credit history in terms of the reliability potentially perceived by the banking system.

**MettinAccount Business 365** is new to the Mister Credit portfolio of services, which responds to the need to monitor credit and financial data throughout the year and to make informed choices, especially following the COVID-19 emergency. The service provides 11 reports per year with the credit history of the business in the CRIF credit reporting system and information from public sources, subjects holding significant positions (shareholders and representatives), and advice from CRIF experts.

## MISTER CREDIT CUSTOMER SATISFACTION

Mister Credit, the line of consumer services, provides customers with **multiple channels of communication and direct interaction**. The **quality of interactions** with clients and prospects is monitored using different **customer satisfaction** tools:

### Mister Credit Services Survey

In 2021, **87% of clients** of Mister Credit services mainly sold on the direct channel answered the question **“How likely are you to recommend this service to a friend or colleague?”** with a score of **8 to 10**. According to the results:



### Mister Credit Post-Call Satisfaction Survey

At the end of the call, users can rate the assistance received from 0 to 5 (33.6% of users did so). In 2021, the average score was 4.6 out of 5 (+0.2 points).

### Chat satisfaction survey

At the end of the chat, users can rate the assistance received (33% of users responded to the operator survey and 67% responded to the chatbot survey). In 2021, the average score was 7.2/10 for the chatbot and 9.6/10 for the chat with operator. In 2020, users could give a positive or negative score for the chat support, with an average of 94% positive.

# CRIF COMMUNITY: FOCUS ON PEOPLE



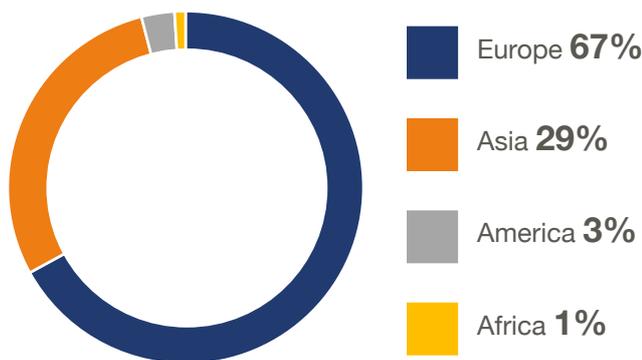
# THE COMPANY POPULATION

CRIF recognizes that people play a central role in the company. The people that make up the CRIF Community represent the real added value of the services offered by the company and are the driving force behind company growth through their professionalism and commitment given every day.

For this reason, CRIF has always invested in the company’s human resources, adopting personnel management policies and tools to keep professional skills up to date, develop talent, and promote the wellbeing and sense of belonging of people who work every day to achieve the corporate objectives: together to the next level.

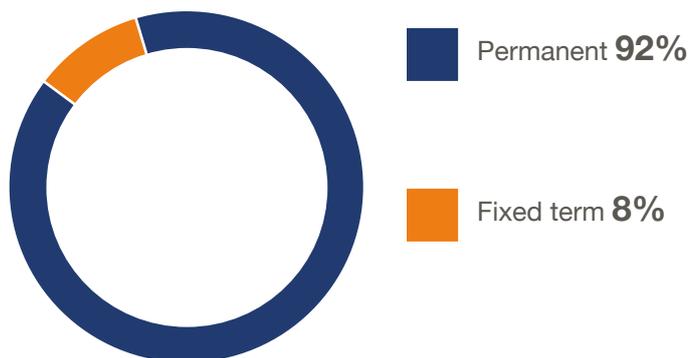
Engagement and a sense of satisfaction with the working environment are key to creating a positive business climate. In this regard, CRIF is committed to providing and creating a stimulating working environment in which diversity, inclusion, and teamwork are at the heart of the organizational culture, and where people are supported in their personal and professional growth path through the promotion and enhancement of measures such as development and welfare plans, aimed at facilitating a work-life balance and enhancing the value of their experience in the company.

## Employees by Region



CRIF Group currently has 5,906 professionals distributed across the offices of its subsidiaries in Italy and worldwide, comprising employees, consultants, contractors, and interns. At the end of the reporting period, CRIF Group direct employees had reached 4,139. **67% of CRIF Group employees** are located in **Europe** (2,778), of which **40%** are located in Italy (1,654).

## Employees by contract type



CRIF Group personnel are an integral part of the company’s assets and CRIF has always had a staffing policy based on the long-term investment in human resources. The number of permanent contracts in the company reflect this policy; in fact **92% of employees globally have a permanent contract** (3,820 out of 4,139 employees) to ensure full employment, and 100% of employees in Italy are covered by collective bargaining agreements.

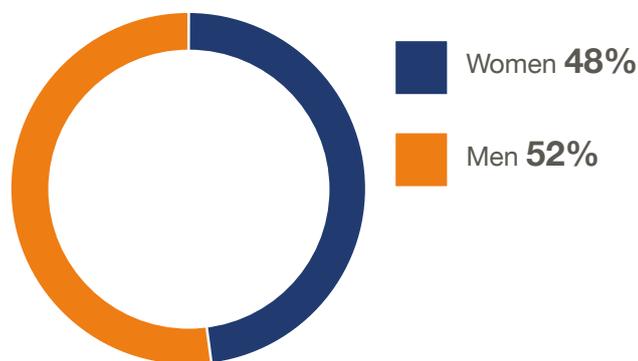
## Contract type

	ITALY	EUROPE (including Italy)	ASIA	AMERICA	AFRICA
Permanent	1471	2553	1115	120	32
Fixed term	183	225	57	0	1
<b>TOT</b>	<b>1654</b>	<b>2778</b>	<b>1208</b>	<b>120</b>	<b>33</b>

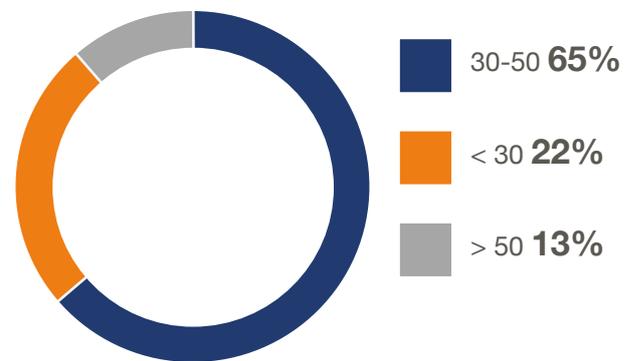
## DIVERSITY & INCLUSION

For CRIF, diversity in terms of gender, age, culture, skills, and experience is an asset worth investing in to create a dynamic and inclusive working environment, which is unique precisely because of the coexistence of different values. Respect for and the inclusion of differences constitute core values for CRIF, which are referred to and defined in its Code of Conduct and are among the core values of its corporate culture, which aims to develop an environment that supports people to fulfill their potential, each according to their own characteristics, life experiences, and personal knowledge and skills.

### Gender Diversity



### Age Diversity



CRIF's business plans prioritize the commitment to protecting equal opportunities to optimize human resources, and CRIF works every day to ensure that this commitment is not only maintained but also improved through ad-hoc projects and by encouraging the inclusion of women in its workforce, across all areas of business.

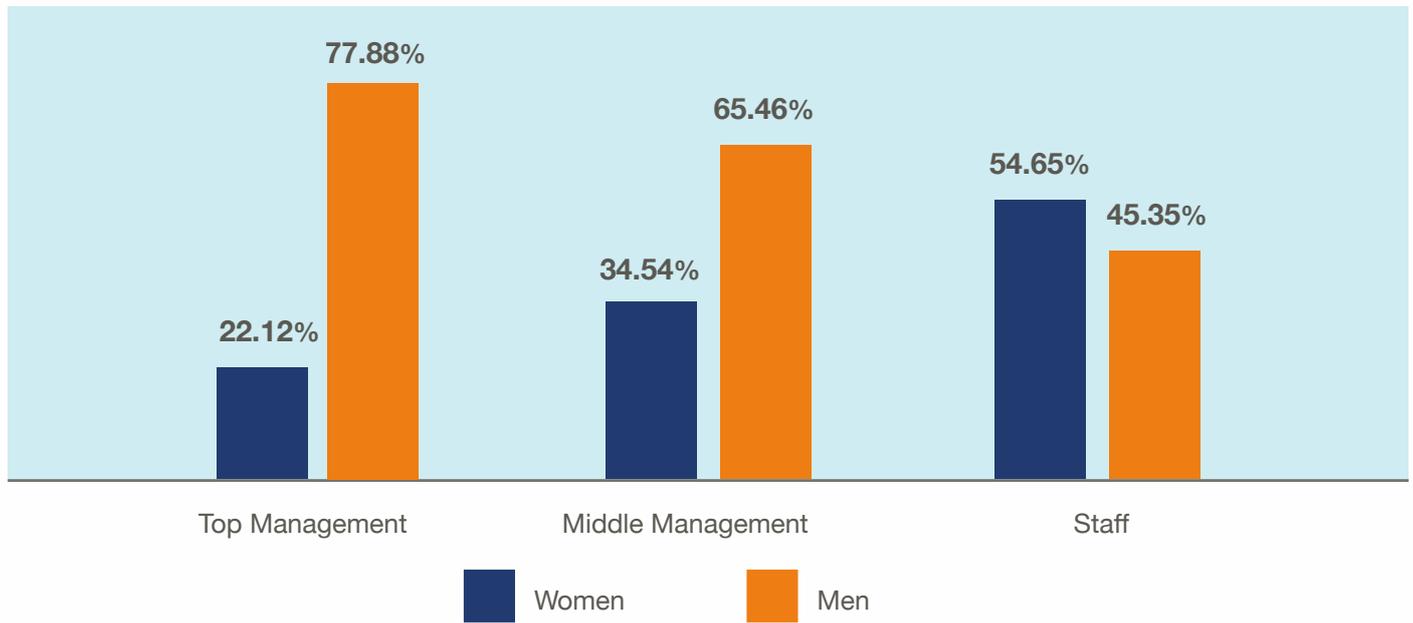
With this in mind, in 2021 CRIF established a partnership with Valore D, also renewing its commitment to enhancing the role of women through a dedicated empowerment program.

Valore D is the leading association of companies in Italy committed to gender balance and an inclusive culture within organizations and the country. Being part of this association allows the sharing of ideas and practices on diversity with a wide network of companies, both national and international, promoting productive dialog and cooperation, with a single aim: to create inclusion.

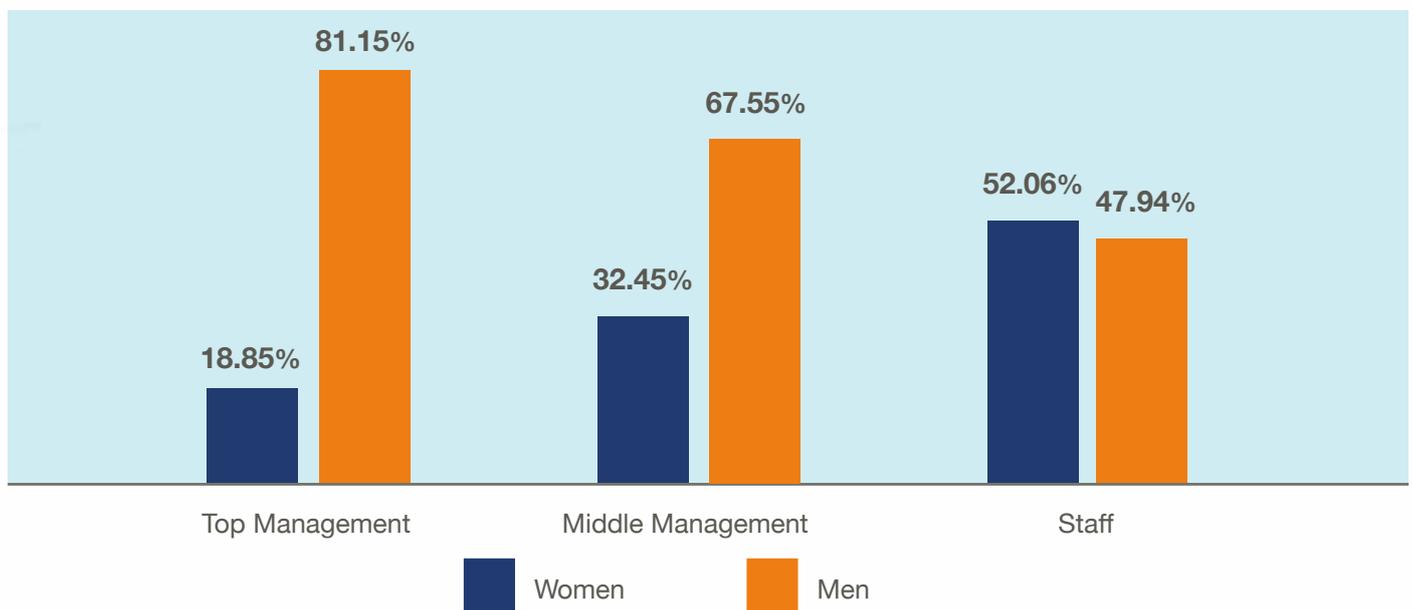
Thanks to this partnership, it has been possible to continue D&I training through training and mentorship programs, and workshops for sharing best practices, whose core themes are the development of soft skills and management skills that contribute to the creation of an inclusive culture.

This culture has led us to have a **strong female presence** at all levels of the company, both in Italy and worldwide.

### Distribution by level and gender in Italy



### Distribution by level and gender worldwide



# CRIF GLOBAL TALENT ACQUISITION

CRIF pays close attention to the selection and onboarding of those who choose to join the CRIF Talent Community, to create value and grow together.

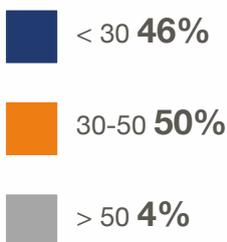
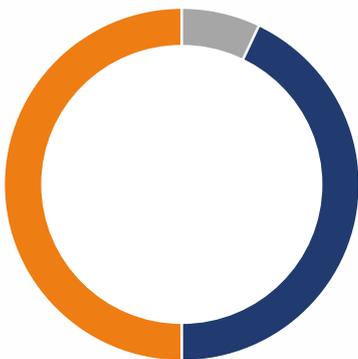
The selection process is the first touchpoint with the company, which is committed to giving all candidates equal opportunities and creating a positive candidate experience, from the publication of the offer through the main search engines and a dedicated section on the corporate website where all open positions can be consulted according to professional category, level of experience and location, to the return of feedback to all candidates involved in the selection process.

The Talent Acquisition team, in line with the corporate culture and the principles of inclusion and fairness also mentioned in the Group Recruitment Policy, works every day to identify the profiles that are most in line with the company's values and professional needs, selecting talent from all over the world, assessed solely on the basis of their skills and experience.

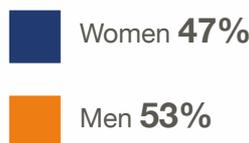
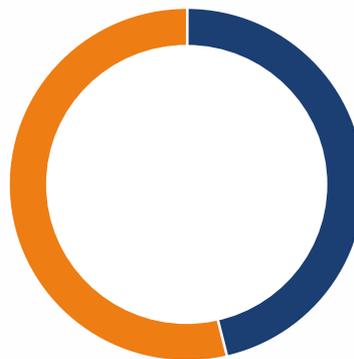
In 2021, there were **1007 new hires** for all CRIF Group companies at a global level, with a hire rate of **24%**, of which **46% were young people** under 30 (464 of the total new hires), 50% in the 30-50 age group (502 of the total new hires), and 4% in the over 50 group. Out of the total number of new hires, 47% were **female** (476 women out of 1007 new hires). In **Europe**, the region in which the Group has an established leadership position, the hire rate was 54% (547 new hires), in Asia 38% (386), in America 6% (56), and in Africa 2%.



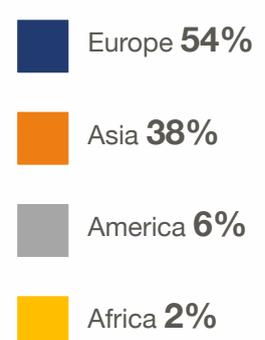
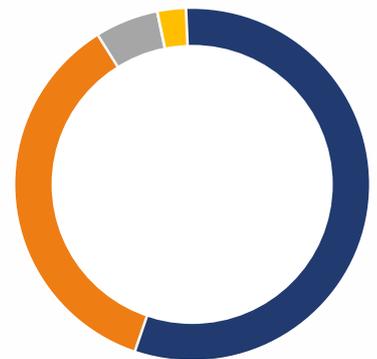
### Hire rate by age



### Hire rate by gender



### Hire rate by region



CRIF has developed well-established partnerships with local universities and training institutions in order to attract young talent eager to put into practice the knowledge acquired during their studies and to challenge themselves in a business environment.

In particular, the company has been promoting training for recent graduates for many years through the CRIF4PostGraduates program, developing and sponsoring specific master’s degrees and post-graduate training courses. At the same time, CRIF provides young talent with the opportunity to increase their skills and experience in a dynamic, international environment, through 6-month practical internships to nurture the managers of tomorrow.

The final touchpoint in the selection process is the onboarding of new hires.

CRIF places great value on the onboarding process, as it is a strategic step toward effective, productive, and positive integration for both employees and the business. For this reason, an onboarding process has been developed that gives new employees the right tools needed to settle in and integrate constructively, as well as minimize the time required to fully take on the role.

The process involves an initial “Welcome on board” stage with a welcome e-mail containing a series of information aimed at making the new job easier, including useful links to the company intranet, mandatory training courses, and an overview of company policies.

## Onboarding Process



The “Welcome on board” phase is accompanied by a meeting with an HR Business Partner who will give the employee an immediate point of reference and instigate initial contact in order to establish a relationship of trust. During this meeting, the HR Business Partner will provide an overview of the company and the HR processes of primary interest to the employee.

At the same time, during the first few weeks of employment, the new hire will be guided through an induction program, getting to know the main contacts they will be working with through a series of ad-hoc meetings planned on the basis of seniority.

Within 6 months of starting the “Welcome to CRIF” program, the onboarding process is completed with the involvement of new employees in an event aimed at giving them the opportunity to learn about the different areas of CRIF through presentations given by other colleagues.

Given the importance of the process, in order to monitor its effectiveness and get feedback for continuous improvement, new employees are asked to actively contribute through the compilation of a survey, where they can indicate their level of satisfaction with the onboarding process.

In order to ensure that the role, environment, and context in which the new hires have been recruited are in line with expectations and with what was planned at the recruitment stage, in 2021, the onboarding process was

enhanced with the introduction of a 2-step feedback process: the first occurring 6 months after the new hire started and the second 12 months after the start date. The meetings are planned by the relevant HR Business Partner who, thanks to these structured meetings, can monitor the effectiveness of the onboarding process, not only in the short term but also in the long term, and take prompt action where the employee’s experience is not entirely positive, for example, by proposing internal mobility paths.

With the same objective of continuous improvement in mind, an Exit Interview process has been in place for a few years, guiding employees until their last day in the company. The process involves a meeting with the employee’s HR contact and the completion of an online form to gather feedback on the reasons for leaving the company and more generally on the perception of their experience in the company. The feedback gathered through this process is an asset for a company like CRIF which invests every day in the *employee value proposition*.



## TRAINING AND SKILLS DEVELOPMENT

Employee training is a strategic value for CRIF, which has always invested in planning, training, and the development of new skills to get the best out of people, grow their potential, and accelerate talent growth within the company.

The company's approach to training is characterized by a program of continuous training, with constantly evolving content to respond to strategic business priorities and to the need for upskilling of the various professional families, with a specific focus on business and technological development topics.

Within this view of continuous development, a project for the complete review of the CRIF training offering started in 2021, beginning with the launch of the new, completely revamped and user-friendly e-learning platform, to make training easier for all employees at a global scale and to enhance continuous learning opportunities. It was not just a restyling, but also an extension of the training catalog, which has been enriched with 70 new e-learning training paths, divided into 10 innovative and interdisciplinary subject areas.

In addition to the many self-learning opportunities generated by the in-house e-learning platform, several training paths were also launched in 2021 based on specific requests from various teams. In particular, the process of defining training plans was made much more effective by digitalizing the course assignment procedure as part of the annual performance process involving all company employees. This system has not only made the assignment mechanism more immediate, ensuring greater coverage in terms of staff included in the training plans, but has also made the definition of training plans more targeted, becoming an integral part of every employee's development path.

The number of training hours delivered in 2021 testifies to the effectiveness of the company's global efforts to increase training and skills development opportunities: in Italy, 29,536 hours of training were provided, corresponding to an average of 21 hours of training per person. Across CRIF Group, 38,148 hours of training hours were delivered.

Other well-established training initiatives also continue:

- **Knowledge Sharing Program:** a program which, by bringing together the knowledge and skills that each employee develops within the company, aims not only to encourage the creation of new internal synergies, but also the in-depth knowledge of CRIF products and solutions, and to optimize collaboration between colleagues
- **Data Science Community:** established to connect all CRIF Data Scientists globally, to share knowledge, develop professional skills, and learn from each other. The aim of the community is also to drive the dissemination and use of AI/Data Science in CRIF, in terms of both the growth of in-house expertise and product and service innovation.

One of the new initiatives is the "Shaping the New Normal: Engagement to Engage" training program, organized by the HR Training team in response to needs arising from the pandemic. At the end of this program, the various company leaders developed and shared many ideas for managing the new ways of working that emerged. With the aim of spreading the best advice and giving useful tips to everyone, the most interesting of these ideas were brought together in a manual, the "Learning Company Booklet".



29,536

training hours  
(Italy)



21

training hours  
(average per  
person)



38,148

training hours  
(Total CRIF Group)

# GROWING TALENT: DEVELOPMENT AND RETENTION

CRIF is increasingly focused on unlocking the potential of people in the CRIF Community, building career paths that allow them to evolve, and providing programs that aim to develop talent.

That is why, every year CRIF invests to add value to the company's most strategic HR process – the annual performance management process.

The Performance process has been recently redesigned, moving from a limited view assessing the employee's performance from the previous year, therefore focusing on the past, to a more advanced view that shifts the focus to the employee's future contribution from a development perspective.



 177 Top Management

 479 Middle Management

 2596 Staff

In 2021, 80.38% of employees received a performance assessment (3,252 out of 4,139 employees), of which 47% were women (1,525).



In particular, a new engagement program called “Level UP” was launched in 2021, with the aim of promoting a coaching and continuous feedback culture in the company. The program includes a number of initiatives designed to involve all levels of the organization at a global level, from Top Management to young talent.

## **EXECUTIVE AMBASSADORS**

### **BOOST COACHING AND CONTINUOUS FEEDBACK CULTURE**

**Goal:** CRIF EXECUTIVES are the first to promote coaching and continuous feedback culture through their MENTORING roles

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## **PEOPLE COUNSELORS**

### **ENHANCE THE TWO WAY OF COMMUNICATION AND LEADERSHIP SKILLS**

**Goal:** drive the potential in the company through counseling

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## **ACCELERATION DEVELOPMENT PROGRAM**

### **SPEED UP DEVELOPMENT GOALS**

**Goal:** implement and accelerate the development plan of CRIF Key people

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## **YOUNG TALENT PROGRAM**

### **SCALE UP INVOLVEMENT & DEVELOPMENT**

**Goal:** scale up the involvement & development of young talent

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## **CONTINUOUS FEEDBACK**

### **SHARE FEEDBACK TO GUIDE, SUPPORT AND DEVELOP**

**Goal:** spread a value-oriented feedback culture based on effective skills in giving and receiving feedback

Also in 2021, the **FAST TRACK** program was launched, which has the aim of retaining talent, giving them the opportunity grow faster in terms of seniority, responsibility, and role than they normally would in the standard programs.

In line with this approach aimed at optimizing employee growth paths, the promotion of Internal Mobility programs continues through the Job/Project Posting and Move&Grow programs, with the goal of encouraging the exchange and acquisition of transferable skills and of always creating new opportunities for growth within the company.

# Wellbeing & Engagement



Among the priorities of the CRIF People Strategy, employee wellbeing and engagement are becoming increasingly important.

To stimulate the growth of wellbeing and engagement within the company and thus generate a positive working environment in which people express satisfaction and a sense of belonging, it is important to listen to and analyze the level of employee

satisfaction and their expectations. Guided feedback gathering is a necessary starting point to give meaning and clarity as to where and how to act at a deeper and more productive level.

That is why the climate survey is a business satisfaction tool that CRIF regularly uses, based on which specific action plans are created to address the most significant aspects that emerge from listening to people.

In 2021, CRIF Group initiated an annual engagement survey to investigate the level of satisfaction in the following areas:

- Relationship with peers
- Roles and responsibilities
- Clarity of objectives and tasks
- Teamwork
- Employee Experience
- Sense of belonging

The survey involved 3,056 employees from 26 countries, with a participation rate of 85%. The results of the survey were positive, with 82% of respondents giving a good satisfaction rate for the areas examined.

Following the results of the 2021 survey, the main actions taken to address the feedback received involved the following areas::

- Relationship with management: a program of meetings between employees and management will be implemented that will give employees the opportunity to meet with CRIF directors, asking them questions and listening to presentations from different business areas.
- Training & learning:
  - implementation of a self-assessment program focused on the most current innovation topics.
  - increased number of people involved in engagement programs.
- Relationship with peers: definition of a common framework in terms of topics for team building across all CRIF countries. The goal is to reinforce the sense of belonging by sharing and by taking part in outdoor activities related to the themes of Charity, Green Sustainability, Art and Sport.
- Remote working & Hybrid model: 78% of employees are very satisfied with the Hybrid Working model (scores from 7 to 10, on a scale of 1 to 10). The new Hybrid Model, alternating between working in the office and working from home, gives employees flexibility in managing their personal lives, allows innovation in the use of digital tools and focus on individual tasks, while at the same time once again enjoying getting together in the company for meetings and socializing. The introduction of the Hybrid Model will require the development and enhancement of new skills. Therefore, "hybrid work training" will be introduced, with the aim of developing team leaders' ability to coordinate and manage hybrid teams, creating equally strong connections that develop engagement, cohesion, and sharing.



**3056**  
Participants



**85%**

Participation rate



**82%**

Average  
Engagement  
Level



**78%**

Very satisfied with  
Hybrid Working  
at CRIF

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## NEW DIGITAL WORKPLACE

In line with CRIF's People Strategy, increasingly focused on empowering the employee experience by investing in innovation and digitalization, a new global, multi-phase project was launched in 2021 aimed at simplifying employee access to business tools, services, and information, by digitalizing most of the employee lifecycle processes. The new Digital Workplace has also been designed with an employee-centric approach that focuses on the employee's profile and needs.

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## WELFARE INITIATIVES

Every year, CRIF invests in services and initiatives to improve the well-being of its employees and promote a healthy work-life balance.

The company offers solutions that address a variety of needs related to the following main categories:

- Flexible working system: flexible working hours and hybrid working
- Personal services system: services and special offers provided by the company for the benefit of employees (Health & Fitness, Save Money, Clubs, Charity).
- Support for parents: initiatives to support family management for different stages in a child's life, including special rates for childcare, summer camps, scholarships, and company maternity plans. In the reporting period, 52 employees in Italy took parental leave, with a return-to-work rate of 99.94%, confirming the Group's focus on supporting new parents. Among the initiatives proposed to support parents, in 2021, CRIF partnered with Jointly, participating in "*Professione Genitori*", a program that supports the development of new skills for bringing up children, as well as professional and personal growth. This initiative has the dual objective of providing parents with guidance to effectively support their children in their choices and to guide them on their growth path, and providing young people with practical tools to help them navigate and choose their studies and career path with greater knowledge, helping them discover and develop transversal skills, which are increasingly required in the workplace.
- Health promotion: counseling service, screening campaigns, vaccination programs, health policies, and private insurance policies.
- Welfare bonus system: services available to employees via the company welfare portal (Entered Easy Welfare).





## CRIF GROUP HEALTH AND SAFETY

CRIF Group believes that its success comes from the people whose work contributes to achieving the company's objectives on a daily basis.

For this reason, the Group considers it a priority that every employee works in a safe and healthy working environment, training them in a way that allows them to carry out their activities in complete safety.

With this in mind, the Group's Occupational Health and Safety Management System was set up, which aims to go beyond short-term problems, taking into account not only its employees but also contractors and suppliers.

This system was implemented on the basis of the ISO standard that sets out Occupational Health and Safety Guidelines.

In 2010, CRIF Group decided to obtain **ISO 45001 certification** "*Occupational Health and Safety Management Systems - requirements*", an internationally recognized standard that specifies the management system requirements and provides the correct guidance for formalizing and structuring risk management, applying legislative compliance (which in Italy is based on Legislative Decree 81/2008 as amended), the dissemination of safer working practices, and the assessment of occupational health and safety performance.

Health & Safety roles and responsibilities are clearly identified within the Management System. In addition, a set of policies and procedures aimed at occupational health and safety and prevention was created (e.g., there are procedures for the Management of the Highest Risk Categories, Health Surveillance Management, Communication Management, Consultation and Participation, Incident and Near Miss Management, etc.), and periodic training and awareness (Training Management procedure).

Every year, in order to identify hazards and assess workplace risks, each Group company is expected to draw up a Risk Assessment Document, in accordance with the legislation in force. For each risk identified within the Risk Assessment Document, appropriate prevention and protection measures are identified. This document is drawn up by a person of fundamental importance for the management of occupational health and safety: the Health and Safety Officer (HSO), who carries out annual risk assessment inspections at the Group's premises. The Risk Assessment Document is one of the key documents of the occupational health and safety management system and is approved by the Employer, the company Occupational Health Physicians (OHPs), and the Representatives of Employee Safety (ROESs). Through the ROESs, workers can express their opinion and report any anomalous situations. Furthermore, workers have other processes at their disposal, such as reporting to their manager (supervisor), and can proactively take part in training courses, bringing to light situations that could be considered critical.

Prevention is a must within the Group, which is why the policies and processes put in place are aimed at removing workers from situations that may result in occupational injuries or illnesses. For example, the following are in place:

- Periodic health surveillance and for new hires;
- Periodic training courses on occupational health and safety and for new hires;
- Notices, communication campaigns, and signage aimed at preventing high-risk situations for employees;
- H&S policies and procedures available to all employees.

Processes are also in place to identify any work-related accidents and injuries in order to determine corrective or preventive actions to mitigate the risk. In particular, there is a structured company process that allows accidents (both off- and on-premises) to be reported to the appropriate office, which is responsible for carrying out investigations and inspections to investigate the causes of the event. These reports are filed and duly reported to *INAIL (Italian Health and Safety Executive)*. In 2021, the accident rate was 0.3%, which has remained constant over the years.

With the aim of preventing hazards and risks, targeted meetings are organized annually with first aid and fire-fighting team members in order to review Emergency Plans and ensure proper health and safety management in all locations. The Emergency Plans and lists of team members are published on the company portal, available to all CRIF Group personnel, as well as the names of BLSD-trained staff (Basic Life Support Defibrillation).

Occupational medicine plays an important role in preventing hazards and risks. Following the regulations and instructions of the company Occupational Health Physicians, employees periodically undergo health surveillance. This is done with the aim of verifying the employee's ability to perform his/her duties.

CRIF Group aims to protect both physical and psychological safety in order to ensure wellbeing in the workplace beyond what is required by the legislation. For this reason, in addition to health surveillance, there are numerous benefits available to employees relating to work-life balance, environmental sustainability, and welfare issues. Examples include the in-house vaccination campaign, the possibility of using the mole scanning service, the opportunity to have insurance through the company, the company counseling service, etc.

Internal training is a key element and is managed via a number of programs according to the levels of internal responsibility, including:

- General and specific training
- Training dedicated to first aid and fire-fighting teams
- Basic Life Support Defibrillation (BLSD) training
- Supervisor training
- Executive training
- ROES training

The courses delivered in 2021 were carried out in accordance with the provisions of Italian Legislative Decree 81/08 and the State-Regions Agreement of December 21, 2011, which set out the requirements for the training of workers.

The CRIF Group Integrated Management System for Italy, based on the ISO 45001 standard, includes both employees and non-employees. In this way, CRIF Group ensures that, regardless of the type of contract, attention is paid to the health and safety of these types of workers.

Supporting these processes, with a view to continuous improvement, the Group has put in place a monitoring and auditing system to ensure the maintenance of a safe working environment. Monitoring and prevention activities include regular checks carried out by the HSO, regular updates with the ROESs identified in the company, and consultation with workers. In addition, annual meetings are held involving key H&S figures.

Usually within the first quarter of each year, the annual meeting of the Quality & Security Forum, an important corporate body, is held with the aim of carrying out a Management System Review. The purpose of the review is to assess the efficiency and performance of the management system and to ensure that the corporate policies and their objectives are always met.

As part of this Management Review, the following are provided in relation to Occupational Health and Safety:

- Level of personnel training;
- Results of employee participation and consultation;
- Relevant communications from other external stakeholders and supervisory bodies;
- Performance of Health and Safety processes;
- Changes that may affect the Management System;
- Developments in legal requirements;
- Opportunities for improvement.

After verifying the adequacy of the Management System, the Quality & Security Forum indicates the timescales and responsibilities for implementing any recommendations and/or actions to be taken with a view to continuous improvement of the work environment and Occupational Health and Safety.

In the reporting period, there were no cases of death or serious consequences as a result of accidents at work in the Italian CRIF Group companies. The number of work-related injuries in CRIF Spa 7, with a rate of 2.71%<sup>3</sup>.

Furthermore, the Group did not identify any significant events and/or risks related to the exploitation of child labor and/or unsafe conditions or cases of forced labor.

## HEALTH AND SAFETY OF CRIF GROUP ABROAD/OUTSIDE ITALY

Occupational health and safety is also a priority in the countries outside Italy. Indeed, the foreign countries of CRIF Group, in accordance with the regulatory requirements of each country, put in place various measures to protect workers. CRIF has defined a set of rules in a corporate policy in order to ensure that H&S is treated equally by the different countries.

A crucial element is the definition of roles and responsibilities within each local management system.

Maintaining a safe workplace, where risks are minimized, is a specific task of Management, and local responsibilities (responsibilities of specific departments or direct responsibility of Country Directors) have been identified to ensure an occupational health and safety management system that is in full compliance with local regulations. These management figures promote a culture that encourages employees to recognize the difference between the right and wrong behavior in the workplace and urges them to comply with local H&S requirements.

Moreover, figures have been identified, where appropriate, or reference processes, to give workers the opportunity to express their opinions and to report any abnormal situations.

In relation to the applicable legislation, risk assessment activities and inspections are carried out on a regular basis. The objective is to identify uncontrolled threats and verify the suitability of the working environment, so that corrective or preventive actions can be taken.

Health surveillance by the company Occupational Health Physician varies from country to country, but is always in compliance with local regulations. Medical examinations may be carried out within a certain period of employment, as a result of prolonged periods of illness, or according to a set frequency.

Outside Italy, training is also a key component for the protection of workers, which is carried out on recruitment, on a regular basis for updates, and when necessary in the event of unexpected changes or situations (e.g., COVID). Training is intended to inform workers of the requirements, hazards and H&S controls envisaged for their protection and teaches them how to behave in the work environment. In addition to general training, fire-fighting and first aid training out for members of the emergency teams.

The documentation produced in relation to the Occupational Health and Safety Management System must be kept up to date and in the appropriate local archives.

<sup>3</sup> Rate: calculated frequency index the number of hours worked is 2,575,697.49



# COMMITMENT TO THE COMMUNITY

CRIF Group promotes sustainable development both locally in the countries it operates in and globally, paying particular attention to the needs of the community and supporting associations and initiatives relating to health, scientific research, equal opportunities, and financial culture.

## CRIF FOR THE COMMUNITY

Once again in 2021, CRIF renewed its commitment by making a tangible contribution to charitable activities and awareness-raising of non-profit organizations involved in social issues:



### CRIF together with the non-profit Fondazione ANT Italia

The non-profit organization Fondazione ANT Italia - set up in Bologna in 1978 - is the largest non-profit organization in Italy providing free homecare to cancer sufferers. Since 2004, it has also been working in the field of cancer prevention. CRIF supports the foundation through internal and external initiatives for fundraising purposes and to raise awareness among employees and their friends and families. Several times a year, we invite the association to set up a stand with volunteers in front of the main entrance to the company to promote charitable initiatives, and we also advertise other initiatives that it organizes.



### CRIF supports LILT prevention initiatives

The Italian League for the Fight against Cancer (LILT) - Milan District, founded in 1948 and driven by a strong culture of community and health education, operates in the Milan area addressing all aspects of cancer through multiple services offered to the population in the field of prevention, early diagnosis, and assistance, supported by the work of more than 700 volunteers. CRIF supports the foundation through internal and external initiatives for fundraising purposes and to raise awareness among employees and their friends and families, as well as promoting the initiatives organized by the Foundation through the company intranet.



### CRIF supports AGEOP

AGEOP is a voluntary association that supports scientific research in the fight against child cancer and is dedicated to the care of young cancer patients and their families through Respite, Care, Psycho-oncology, Psychosocial Rehabilitation, and Awareness-Raising projects. CRIF supports the association through a number of initiatives and in particular in 2021 with the "XMAS LAB" initiative, where volunteers made Christmas garlands which were then donated to AGEOP for sale in charity shops.



Thanks to the valuable contribution of the people of the CRIF Community, CRIF has contributed to the "stronger together" fund set up by Fondazione Sant'Orsola, with the sale of calendars. The proceeds went to support hospitals in Bologna and the health workers who take care of all those who need help every day.



### CRIF SUPPORTS DYNAMO CAMP

Fondazione Dynamo Camp is a non-profit organization that offers recreational therapy programs free of charge to children and young people suffering from chronic diseases, in therapy, or post-hospitalization, and to their siblings and families. Located in the province of Pistoia in a 900-hectare oasis affiliated with WWF, it is part of the SeriousFun Children's Network, a worldwide association of camps founded in 1988 by Paul Newman. In 2021, CRIF made a donation on the occasion of the party organized for CRIF employees' children.

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### CRIF SUPPORTS FONDAZIONE SANTA CHIARA

CRIF supported the project for the construction of homes as part of the Aldina Balboni residential and socio-educational facility for people with disabilities, initiated by Fondazione S. Chiara, which offers services and support to people with disabilities in Bologna.

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### UNICEF

UNICEF is the United Nations Children’s Fund, whose mission is to contribute to the survival, protection, and development of the potential of every child, with special care for the most fragile and vulnerable. CRIF supported the COVAX initiative, promoted by UNICEF, for equitable and global access to the COVID vaccine. UNICEF aims to provide priority support to low- and middle-income countries in the supply of vaccines, diagnostic tests, treatments, and personal protective equipment (PPE) – which they would not otherwise be able to obtain – and to combat the strong inequalities in access to tools to fight COVID-19.

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### BIMBO TU

Bimbo Tu is an association that helps children suffering from cancer, autism, epilepsy, neuromotor disabilities and other diseases of the central nervous system. The association helps families by providing practical and emotional support, offers free accommodation for families who need it, and provides practical help to those seeking faster and more effective treatment and diagnosis. CRIF supports the association through internal and external initiatives for fundraising purposes and to raise awareness among employees and their friends and families, as well as promoting the initiatives organized by the association through the company intranet.

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### THEODORA ONLUS

Since 1995, “Dream Doctors” of the non-profit organization Fondazione Theodora have been helping children in hospital to cope with the difficult experience through listening, playing, and fun. CRIF supports the foundation by promoting initiatives organized by the foundation through the company intranet.

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### TREEDOM

Treedom is the first site that allows you to plant trees remotely and follow the project online. Since its foundation in 2010 in Florence, more than 3,000,000 trees have been planted in Africa, Latin America, Asia, and Italy. All trees are planted directly by local farmers and contribute to producing environmental, social, and financial benefits. On the occasion of the CRIF Global Technologies Global Annual Kick-Off Meeting 2021, the meeting of CRIF’s IT division, 413 trees were planted in 7 different countries, which will absorb around 98.45 t\*of CO<sub>2</sub>

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### CRIF SUPPORTS BOLOGNALTRUISTA

BolognAltruista is a non-profit organization based on flexible volunteering with initiatives that are accessible to anyone and which respond to the city’s needs. Specifically, BolognAltruista puts public-spirited people who want to do good in contact with each other, making it easier for them to contribute to the city and to the community.

Furthermore, CRIF has always been committed to the development of the local area and the community it operates in. It has actively supported local organizations for years, with particular attention to training and education.

## CRIF & EDUCATION

### Training: partnership with the University of Bologna and Bologna Business School

The ongoing and fruitful collaboration with the **University of Bologna** has led to the realization of many initiatives.

### MASTER'S IN QUANTITATIVE RISK MANAGEMENT

For the sixth consecutive year, the 2021/2022 edition of the Level II Master's in *Quantitative Risk Management* was launched in 2021, initiated through the strategic partnership between the Department of Statistical and Economic Sciences at the University of Bologna and CRIF.

The Level II Master's degree, which is conducted entirely in English, aims to train experts in the risk management of financial intermediaries, looking in detail at the main concepts of probability, statistics, econometrics, financial engineering, and institutions in the financial intermediation markets. The course looks at the emerging aspects of market, credit, and liquidity risk, looking specifically in detail at the analysis of so-called big data.

To help participants enter the labor market, at the end of the training course there will be a 360-hour practical internship with CRIF or one of its partner companies.

CRIF sponsors the initiative and as such undertakes every year to offer the master's students 5 grants and curricular internships, which are just the first step on a path of professional growth within the company for the most talented students

### MASTER'S IN CYBERSECURITY

In 2021, the third edition of the Executive Master's in *Cybersecurity: from design to operations* was also launched, offered by the University of Bologna Department of Computer Science and Engineering and CRIF, designed both for ICT professionals who want to accelerate their career path and for graduates who want to specialize in the field of cybersecurity.

The Master's also involves leading companies operating in the sector, including Certego, Cryptonet Labs, Minded Security and Yoroi, supporting a teaching approach of advanced technical and practical training, as well as the support of major companies, including Datalogic and KPMG, highlighting the importance of the subject for the whole economic fabric. The partner companies offer **grants** to the most deserving students, covering a portion of the course fees according to a ranking system.

CRIF is the main sponsor of the initiative and makes some of its most experienced professionals in the field of Cybersecurity available free of charge as lecturers on the master's training program.

Following the teaching, there is a 500-hour internship with one of the partner companies, with the aim of helping the participants enter the labor market. In particular, CRIF offers opportunities to work with the company first through curricular internships, and then continues working with the most talented students.

CRIF also works with the **University of Bologna Business School**, which provides postgraduate education. During the specialist master's degrees, students are given the chance to directly carry out **project work** with CRIF, looking at topics which are of real interest to the company, in this way allowing the participants to experience a multinational company.



## SUGAR PROGRAM

In September 2020, CRIF started an interesting collaboration with Almacube, the incubator and innovative hub of the University of Bologna and Confindustria Emilia, joining the Sugar Program as a partner sponsor. It is an international program, and the first stage involved the ad-hoc selection of 8 students for CRIF, 5 of whom were from the University of Bologna and 3 from TU Dortmund University Germany. CRIF identified and assigned the students a challenge focused on a specific business need and from this the students are developing, in constant contact with CRIF InnovEcoS and Personal Solutions personnel, prototypes and solutions, following an innovative *design thinking and service design* approach.

## SUGAR EXPO CLOUD

This is one of the most important global innovation events in the world, promoted by SUGAR, the largest international network bringing together universities, businesses, and global organizations with the aim of working together on the future of innovation and creating new solutions with a real impact on society and people. Among the participants of the event, normally held in California but in 2021 held entirely online on June 1, was a team of students from the University of Bologna, in collaboration with Almacube and the University of Modena and Reggio Emilia.

CRIF, together with its global innovation hub InnovEcoS, partnered with the University of Bologna and TU Dortmund University, challenging the team of students on how to rethink the relationship with Generation Z to bring them closer to the world of finance, sustainability, and data.

Before taking part in this global event, the work started nine months ago, involving 17 teams of students coming from around 25 international universities. The teams worked on a series of innovation challenges proposed by a panel of companies and international organizations. To do this, a Design Thinking approach was adopted: an approach to research focusing on the users for whom new solutions are being designed, which, after being ideated, are applied in the field and further developed through prototypes and testing.

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*“Continuous innovation has always been at the heart of CRIF’s DNA, but in recent years we have accelerated further along this path, developing a series of service modules and components capable of delivering true open business and digital transformation models that allow us to seize all opportunities thanks to an ecosystem approach. Taking part in initiatives such as SUGAR is an extraordinary opportunity for us to initiate and sustain a virtuous cycle, which sees us working alongside young talent and new entrepreneurship,”*

**Beatrice Rubini, CRIF Executive Director.**

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## CRIF SMART UP PROGRAM

CRIF promotes the **CRIF SmartUp Program** in collaboration with the University of Bologna and AlmaCube SRL.

It is an innovation laboratory which, through real project challenges, involves the best talent with a view to joining CRIF professionally in its various business departments.

The objective of the program is to develop a reciprocal learning model: students and young professionals have the opportunity to gain hands-on experience, facing innovation challenges that can have a real impact. The students will also use Design Thinking approaches, the innovation process that fueled much of the entrepreneurial culture in Silicon Valley. CRIF will give a total of **33 students or graduates** from the **University of Bologna** the chance to work on **innovative projects**, working alongside CRIF Senior Project Managers, in collaboration with project stakeholders and interacting with end customers.

**CRIF SmartUp** is divided into two different programs: one within the CRIF IT department, Global Technologies (**the CRIF SmartUp GT program**), and the other within the CRIF Global Delivery business department (**the CRIF SmartUp BA program**).



# CRIF FOR EQUAL OPPORTUNITIES AND GUIDANCE FOR YOUNG PEOPLE

## CRIF AND IFOA FOR EQUAL OPPORTUNITIES

To take action for the future, we have to look to the younger generation and especially high school children, giving them guidance and facilitating education to make informed choices, guided by knowledge of themselves, their aptitudes, the opportunities offered by the labor market, and fighting gender bias related to, for example, more technical and innovative degrees (for STEM professions).

Since 2019, CRIF and IFOA have undertaken a program of guidance and information sessions in secondary schools in the Emilia Romagna region, during which our professionals explain to pupils the opportunities for professional development in the most technical fields and roles.

## RETE CAPO D "BUSINESS COMMUNITY FOR EQUAL OPPORTUNITIES"

CRIF contributes to the spread of good practices on the issue of equal opportunities and social responsibility, thanks to its active participation in the Rete CapoD association, a "Business Community for Equal Opportunities" established in Bologna in July 2019. The aim of the community is to maintain focus on the subject of equal opportunities, leveraging networking and synergies between companies and the local area, to implement a program of awareness-raising actions, increasing the competitiveness and innovative capacity of the participating companies.

## COLLABORATION ON THE MIA - MISS IN ACTION PROGRAM

CRIF works with Digital Magics and BNP Paribas to support the "MIA – Miss in Action" program, a program dedicated to startups with female founding members, or a majority female corporate team, who are at a turning point in their professional lives. The aim is to select and support the delivery of innovative ideas, products and/or services in emerging innovation sectors such as: Education, Digital Learning, New ways of working, Fitness, FoodTech, Sustainability, Smart Home, Smart City, Smart Mobility, CSR, Health, Welfare, Wellbeing, Beauty, Fashion, Design, InsurTech, Digital Training, PropTech, Digital Marketing, Retail, Travel, New Space, and Leisure & Entertainment. All the innovators will be given the opportunity to be selected for a comprehensive coaching and mentoring development program that will support them from an "early stage" idea to a "go to market" project.

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*"CRIF has Open Innovation in its DNA, innovation that is realized and set apart through an ecosystem of domestic and international business and social partners. CRIF transforms innovations into real projects, which are implemented and constantly evolving over time, using the most advanced skills and technologies, and following sustainability paths. Every day we look to the future, to digital development and startups, in the field of FinTechs, RegTechs, InsurTechs and more. We are at the forefront of sponsoring initiatives that put young people and their ideas at the heart of our ecosystem, also supporting them with investments. This is why we believe in the MIA program and, together with Digital Magics and BNP Paribas Group, we are committed to creating important new synergies for the development of inclusive entrepreneurship not divided by gender. Together to the next level."*

**Elena Mazzotti, Head of Innovation & Strategy at CRIF**

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CRIF also contributes through its research to the publication of studies that help increase awareness of the **gender gap** in the economics-finance field.

Of particular importance was a targeted analysis to understand the state-of-the-art of **female entrepreneurship in Italy** and the potential offered by the National Recovery and Resilience Plan, developed through the "CRIF Information Core" data ecosystem. The analysis found that female-led businesses in Italy account for only 22% of the total, but the National Recovery and Resilience Plan could help reduce the gender gap.

In this context, CRIF is positioned as a **strategic partner**, as it stands alongside the financial system to facilitate this virtuous pathway by providing data, analytics, digital tools, and the expertise of our specialist advisory and training teams in a single platform, making the National Recovery and Resilience Plan journey faster and easier for businesses.

# FINANCIAL EDUCATION AND SUPPORT

## RESEARCH AND PUBLICATIONS

Relying on information assets which are unique in Italy and on more than 30 years' experience in data analysis and management, CRIF regularly conducts studies and analyses which are a benchmark for understanding the development of household credit - both consumer credit and mortgages - and business credit. Moreover, CRIF produces magazines and newsletters, in both paper and digital format, specifically for market operators to share trends and international best practices in credit management and financial marketing.

## SOME OF THE MAIN INITIATIVES



### #CONSUMER CREDIT SURVEY

The Assofin-CRIF-Prometheia Consumer Credit Survey, now in its 51st edition, investigates the various aspects of the retail credit market, including both consumer credit and mortgages. Published every six months, it takes advantage of the uniqueness of the EURISC information assets - the CRIF credit reporting system - and also presents detailed reports highlighting the specific characteristics of the credit market in the individual Italian regions.



### #CREDIT CARD AND DIGITAL PAYMENT SURVEY

The study was developed from a partnership between Assofin, Nomisma, CRIF, and Ipsos and is the annual reference publication for players in the sector. It offers unique and original insights into the payment market, highlighting the potential and opportunities for development of the payment card market.



### #PULSE SURVEY

The Pulse Survey was developed to investigate the economic and financial effects of the COVID emergency on Italian companies. Specifically, it enables analysis of the impacts on business and the future performance of various economic sectors, with timely and accurate information regarding credit and trading trends.



### #CREDIT FRAUD SURVEY

The CRIF Credit Fraud Survey, published for over 10 years every six months, identifies the characteristics and trends of credit fraud based on objective data and detailed analysis. Furthermore, the Survey identifies the needs of credit institutions and institutional bodies involved in preventing and combating fraud.



### #HYBRID LIFESTYLE SURVEY

The Survey, prepared by Nomisma in collaboration with CRIF, continuously analyzes the impact that the COVID-19 pandemic has had on citizens' lives and the "hybrid" evolution between physical and digital, through the involvement of an omnibus panel of 1,000 Italians aged between 18 and 65.



### #CYBER SECURITY OBSERVATORY

The Observatory looks at the vulnerability of individuals and companies to cyber-attacks and helps interpret the main trends concerning data exposed in Open Web and Dark Web environments, the type of information, the areas in which data traffic is concentrated, and the most exposed countries, as well as offering insights for dealing with cyber risk in a more informed way.



### #CRIF MORTGAGE COMPASS – MutuiSupermarket

A quarterly bulletin issued for a number of years, published and distributed free of charge, aimed at the main market players and stakeholders - consumers, banks, specialists, intermediaries, and media - who want to navigate the complex and dynamic mortgage sector in Italy. This tool aims to provide a complete, accurate, up-to-date, and reliable snapshot of all the key phenomena that characterize the residential mortgage market and its 4 key points: supply, demand, borrowers, and collaterals.



### #CREDIT MAP

The Credit Map is an interactive study carried out by Mister Credit – the area of CRIF that deals with the development of educational solutions and tools for consumers – that provides a six-monthly comprehensive and up-to-date snapshot of the main indicators relating to the use of installment-type credit by Italian consumers. In particular, it highlights differences between areas in the main credit products, the average installment, and the residual exposure.



### #CREDIT APPLICATION BAROMETER

Based on the information assets of EURISC – the CRIF credit reporting system – this shows the monthly trend in loan and mortgage applications as well as mortgage subrogations by Italian households. In addition, the evolution of credit assessment and reassessment requests submitted by businesses is monitored on a quarterly basis.



### #NPE SURVEY

The Survey produced by CRIBIS Credit Management - a CRIF Group company specializing in the management of Collection and NPL management processes - every six months provides a structured overview of the trends in non-performing loan management. The aim is to provide information support to industry operators, giving them a complete and up-to-date view of the market in relation to credit risk and the dynamics of legal proceedings.



### #PAYMENT STUDY

The CRIBIS Payment Study is the quarterly study on the payment behavior of Italian companies. It is the principal benchmark for payments in Italy and its data is used by the main national, local, and industry publications. In addition to national data, it provides different levels of insight, allowing the overall analysis of the degree of integrity of companies from the point of view of payments to their suppliers.



### #CRIF RATINGS RESEARCH

CRIF Ratings publishes Italian and European business credit research, with a focus on sectors and on significant market events.



### #TREND

Trend is the CRIF RES e-magazine which aims to be a benchmark for news and trends in the world of real estate, finance, and real estate credit. The aim is to share market trends, scenarios, and developments through CRIF RES experts' experience in the field and analysis using CRIF's wealth of information assets, acting as an everyday working tool for real estate professionals.



### #SINTESI

A four-monthly digital publication in e-book and .PDF format. *Sintesi* aims to be a real tool for dialog and sharing experiences and market trends, making CRIF a partner that is always closer to your needs. Sintesi gave rise to Sintesi on Air, the market outlook in video format to keep up to date on the development of the credit market through original analyses, studies, and surveys produced by CRIF. Videos will be posted every month on the CRIF YouTube channel.

## FACCIO TESORO PROJECT FOR THE FINANCIAL EDUCATION OF ITALIAN FAMILIES

CRIF has always been involved in digital and financial inclusion, and in this context, the financial literacy of consumers and households is a key aspect, facilitating a wide circulation of knowledge and providing the basis for informed choices.

In order to make its own contribution to improving financial culture among people who find themselves faced with increasingly complex choices, CRIF launched “**Faccio Tesoro**”, a multimedia project entirely dedicated to financial education. The idea behind the project is to provide practical and easy-to-use information to increase awareness about borrowing and managing personal finances, focusing on knowledge of the key concepts, the available tools, and their use.

The initiative comprises 3 promos, 6 comedy sketches focused on certain important stages in a family’s life (birth of a child, starting a job, buying a home or an important item such as a car, management of the household budget, etc.), and 106 explanatory videos on topical issues concerning the home, access to credit, new tools, technologies developed by banks, savings, and investments.

The project was developed with the collaboration of Massimo Esposti and Paolo Zucca, journalists specializing in the economy, savings and investments, who explain even the most complex concepts in the simplest and most understandable terms possible, giving useful tips on how to take important decisions without stress.



The videos are published on the YouTube channel dedicated to the initiative and on the website **www.facciotesor.it**, where visitors can also test their skills by answering a quick quiz, choosing questions on the topics of greatest interest such as Home and Mortgage, Applying for a Loan, Budgeting and Borrowing, Payment Cards, and Valuation Processes. Finally, in the “Ask Faccio Tesoro” section of the website, CRIF provides the skills of its experts to answer specific questions received from consumers.

The choice of multimedia format, which puts simplicity and ease of access to content first, was one of the most popular things for the public, allowing even people who are totally unfamiliar with credit and household budgeting issues to acquire a set of detailed information and practical suggestions in just a few minutes.



The success of the initiative is confirmed by the more than 10 million unique views of the “Faccio Tesoro” videos in just over two and a half years on the YouTube channel alone, plus more than 500,000 downloads from the dedicated website and LinkedIn.

Confirming its mission to continuously offer new insights and content, in 2021 “Faccio Tesoro” also became a podcast, with a campaign divided into 32 issues, which brought a number of important topics to Spotify, Apple, and Google Podcasts, as well as to the dedicated section at [www.facciotesorito.it/podcast](http://www.facciotesorito.it/podcast). <http://www.facciotesorito.it/podcast>

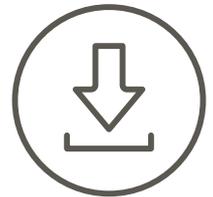


**+10 Mln**  
views

## User profile

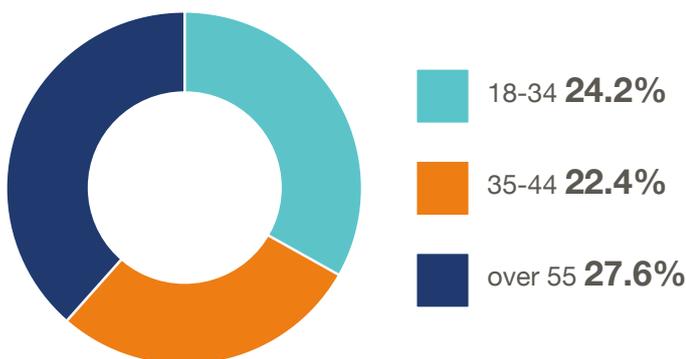
When it was created, the “Faccio Tesoro” project was aimed primarily at **young heads of families**, focusing mainly on consumers between the ages of **30 and 45**.

However, an analysis of the users who watched the video led to surprising results. It was mainly young people in the 18 to 34 age group who took advantage of the “Faccio Tesoro” advice (with 24.2% of total views), closely followed by the 35 to 44 age group, at 22.4%. However, overall, the over 55s, who were potentially thought to be less of a target for the video content, accounted for 27.6% of the total. In terms of gender, 3 out of 5 users are men, but the **female audience is constantly growing**, confirming the interest in these issues by a segment of the population that is increasingly involved in the planning and management of the household budget.



**+500k**  
downloads

Views by age



## DRIVE THE CHANGE- ROAD TO 2022: CRIF FINANCE MEETING

The CRIF Finance Meeting has now reached its tenth edition. It is the annual CRIF event dedicated to the community of professionals, partners, and institutions of the Italian credit industry. It is an exclusive training event offering insights into the current and future challenges of the credit industry and how the market is evolving.

In the 2021 edition, the three strategic pillars of the event were the extent of changes outlined by the **National Recovery & Resilience Plan (PNRR), digitalization, and the green transition and social inclusion**, in a rich digital program with **round tables, special “focus on” sessions, two CRIF Digital Hall events in the Banking stream, and three sessions entirely dedicated to the Insurance sector**. All with special attention paid to Innovation and Sustainability, to understand the new role of financial players, the outlook for innovation, and the main policies (PNRR), directly via the voices of **industry CEOs and C-Level executives**.

The event, which celebrated its 10th anniversary this year, was very well attended, with more than 50 speakers – from institutions, academia, large banks and insurance companies, consumer credit and leasing companies, and partners of the CRIF ecosystem – with over 1,000 minutes of live streaming, 13 thematic sessions, and a CRIF-Forrester international session.



**10**

editions

**+50**

speakers

**+1000**

minutes of Live  
Streaming

**13**

themed  
sessions



## CRIF ACADEMY

CRIF Academy is the CRIF business school that brings together experience gained in projects in Italy and around the world with a careful study of regulatory developments and the expertise of a team of skilled trainers. Thanks to its key position in the credit market, it is able to play a dual role of listening and communicating.

Based on CRIF Group's **experience in credit management spanning more than 30 years**, the Business School pre-emptively identifies the trends and skills required by the market in relation to business models and compliance, making training an important tool for competitiveness and long-term strategy.

The CRIF Academy training offer is characterized by practical and innovative teaching, and offers a **calendar of training courses** on the topics of most interest.

The topics dealt with in the classroom start from **CRIF's experience, discussions with industry experts and specialists, and continuous dialog** with its clients and partners.

For more than 10 years, CRIF Academy trainers have been training and developing professionals coming from all parts of credit companies, businesses and organizations, designing and implementing custom training courses on the following subjects: Fraud Prevention, Anti-Money Laundering and Compliance, Finance, ICT, Marketing, Credit Processes, NPLs and Debt Collection, and Risk Management.

CRIF Academy holds **quality certification** based on the **UNI EN ISO 9001:2008 standard, sector EA 37** - issued by a certification body adhering to the European Accreditation MLA - and adhering to the requirements of the "Notices". It also ensures course funding through the Inter-Professional Funds FONDIR, FBA, FONCOOP, and FORTE.



**3.6 out of 4**  
Average satisfaction  
score

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### The following are among the key topics:

- Fraud prevention and management
- Anti-money laundering and compliance
- Consumer credit
- Small business credit
- Non-performing loan management
- Property valuation
- Risk Management components
- Process digitalization



## ESG – SUSTAINABLE FUTURE PROGRAM

In 2021, in its second edition, CRIF Academy offered an advanced training course for financial intermediaries and insurance companies on the impact of Environmental, Social and Governance (ESG) factors on business and governance models. The program, held over 7 meetings, began on June 26 and ended on September 28.

**Business sustainability and the circular economy** are becoming key pillars of modern economic systems. The aim of the ESG program was to provide financial experts with a framework for understanding new functional trends and highlighting how banking and insurance companies are facing the sustainability journey and what challenges they can expect in the future.

Indeed, Italian banking and financial institutions and insurance companies must strengthen their commitment to sustainable development, establishing specific services and products and implementing initiatives in line with the achievement of the 17 United Nations Sustainable Development Goals, at the same time communicating the impact of their activities to the market.

Another relevant topic included in the program was the analysis of the integration of ESG criteria into sustainability scoring, to assess creditworthiness and climate risks in a company's management systems. In this regard, CRIF offers a suite of services which supplement financial criteria with sustainability criteria in risk management models and processes.

The approach of the ESG program was practical and direct, thanks to CRIF's experience and know-how. Case studies were analyzed during the course to analyze and understand the Green Bond market.

**MODULE VII:**  
**September 28, 2021**  
Green Covered Bonds

**MODULE I:**  
**May 26, 2021**  
National and international trends in Sustainable Development

**MODULE VI:**  
**September 9, 2021**  
Qualitative information to evaluate compliance with ESG principles

**SUSTAINABLE  
FUTURE**

**MODULE II:**  
**June 10, 2021**  
The paradigm shift for Sustainable Success

**MODULE V:**  
**July 15, 2021**  
Sustainable products: opportunities for banks and insurance companies

**MODULE IV:**  
**July 1, 2021**  
ESG risk management and climate impact assessment

**MODULE III:**  
**June 23, 2021**  
EU taxonomy and sustainable economic activities

## CRIF DIGITAL HALL

CRIF Academy Digital Hall is a **knowledge container** with a “light and fast” format: a **one-hour talk** on a selected topic in one of the most relevant areas in the banking industry, where a **CRIF expert and two market representatives** share their knowledge and experience with professional participants via live streaming.

The project was launched in June 2021, and the one-hour meetings were held once a week through a dedicated online platform. The topics covered were:



CREDITO AL CONSUMO



INNOVATION AND TECHNOLOGY



DIGITAL CUSTOMER JOURNEY



NPE



ESG



REAL ESTATE



FRAUD & CYBERSECURITY



RISK & REGULATORY



IMPRESE



Through the **CRIF Learning Hub**, CRIF Academy also provides training and know-how to the credit and risk management personnel of partners and clients, so that they get the most out of using CRIF services and applications. The CRIF team of professionals presents two separate training paths.

# COMMITMENT TO THE ENVIRONMENT



## CRIF AND THE ENVIRONMENT

Respect for the environment is a very important value for CRIF, so much so that the company has embarked on a path of reducing consumption and environmental impact over the last two years.

This path involves a number of initiatives, both inside and outside the company, including annual participation in the *“M’illumino di meno”* project, to raise awareness among its employees of an energy-saving culture and to focus attention on sustainable behavior.

### ENVIRONMENTAL IMPACT - 2021

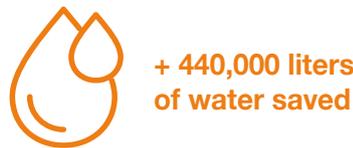
The reduction of CRIF’s environmental impact has passed through many initiatives, the first being the **installation of solar panels** at the 3 sites in Bologna, exploiting alternative energy to feed the systems and consequently reducing air emissions of polluting substances and those contributing to the greenhouse effect.

CRIF is committed to respecting the environment every day with small acts, starting from **paperless utility bills to paper and plastic recycling**, with the help of its staff.

The collected paper intended for the production of recycled paper amounted to **6 tonnes** in 2021, considering the following figures:



1t paper = 15 trees



1t paper = 440,000 liters of water



1t paper = 5,000 kWh of electricity

In order to raise awareness among employees, a campaign was initiated to ban the use of elevators on the first three floors of the buildings, thereby reducing electricity consumption for their operation, encouraging the development a culture of wellbeing which starts from everyday physical activity.

Continuous improvements have been made to the buildings and plant, and various offices have been reorganized in order to **optimize and reduce consumption**.

The environmental impact of electricity consumption in 2021 for CRIF is assessed with the equivalent kWh consumed in **TOE = Tonnes of Oil Equivalent** (the universally recognized unit of measurement to standardize consumption from renewable sources). Since the overall consumption was **5,206,832 kWh**, the equivalent is **974 TOE**. The corresponding amount of CO2 emitted is **2,127 t** (tonnes)

2021 consumption (kWh)	2021 TOE (electricity)	CO2 emitted 2021 (scope 2)
5,206,832	974	2,127

The environmental impact of fuel consumption is **81,830 Smc**. The calculation generates **68 TOE** and CO2 emitted of **148 tonnes**.

2021 consumption (Smc)	TOE (gas consumption) 2021	CO2 emitted 2021 (scope 1)
81,830	68	148

### CRIF ENERGY – SAVING

CRIF has undertaken a series of initiatives to reduce the use of electricity in all the Italian offices of the Group.

Comparing consumption in 2021 with that of 2020, it is noted that in 2021 there was an **overall reduction in consumption of -2% (-81,530 kWh)**.

2020 CONSUMPTION	2021 CONSUMPTION	ENERGY SAVINGS
5,288,352	5,206,823	-2%

# ANNEX



# DATA AND INDICATORS

## CRIF GROUP

### GRI 102-1 NAME OF THE ORGANIZATION

### GRI 102-3 LOCATION OF HEADQUARTERS

Legal headquarters of the parent company

CRIF SpA, Via Mario Fantin, 1/3, 40131 Bologna BO

## RESPONSIBILITIES TO PEOPLE

### GRI 102-7 TOTAL NUMBER OF EMPLOYEES BY GENDER AND REGION

	Men	Women	Total
<b>Employees</b>	2159	1980	4139

REGION	N°	%
<b>EUROPE</b>	2778	67%
<b>ASIA</b>	1208	29%
<b>AMERICA</b>	120	3%
<b>AFRICA</b>	33	1%
<b>Total</b>	4139	100%

### GRI 102-8 INFORMATION ON EMPLOYEES AND OTHER WORKERS

Contract type		%
<b>Fixed term</b>	<b>283</b>	<b>6.84%</b>
Women	175	4.23%
Men	108	2.61%
<b>Permanent</b>	<b>3856</b>	<b>93.16%</b>
Women	1805	43.61%
Men	2051	49.55%
<b>Grand total</b>	<b>4139</b>	<b>100.00%</b>



Contract type	Countries				
	ITALY	EUROPE (including Italy)	ASIA	AMERICA	AFRICA
Permanent	1471	2553	1115	120	32
Fixed term	183	225	57	0	1
<b>TOT</b>	<b>1654</b>	<b>2778</b>	<b>1208</b>	<b>120</b>	<b>33</b>

Employment type		%
<b>FULL-TIME</b>	<b>4004</b>	<b>96.74%</b>
Women	1860	46.45%
Men	2144	53.55%
<b>PART-TIME</b>	<b>135</b>	<b>3.26%</b>
Women	120	88.89%
Men	15	11.11%
<b>Grand total</b>	<b>4139</b>	<b>100.00%</b>

#### GRI 401-1 - NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

	<30	30 - 50	> 50	Total
<b>New hires</b>	464	502	41	<b>1007</b>

	Men	Women	Total
<b>New hires</b>	531	476	<b>1007</b>

	Italy	Europe (including Italy)	Asia	America	Africa
<b>New hires</b>	274	547	386	56	18

#### GRI 403-9 – WORK-RELATED INJURIES

Injuries	Number	Rate
Number and rate of deaths due to work-related injuries	0	0
Number and rate of work-related injuries with serious consequences (cases of death excluded)	0	0
Number and rate of reportable work-related injuries	7 (travelling to and from work)	2,71
For all workers who are not employees but whose work and/or place of work is under the control of the organization	0	0

The number and rates of work-related injuries recorded in the 2021 reporting period were calculated only for employees in Italy. The calculation was made according to the following formula "number of accidents/number of hours worked x 1,000,000. The number of hours worked in 2021 is 2,575,697.49.

## GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

Country/Region	No. of employees (staff)	Total number of training hours (a person may have taken multiple courses)	Average training hours	No. of managers (middle management)	Total number of training hours (a person may have taken multiple courses)	Average training hours	Top management	Total number of training hours (a person may have taken multiple courses)	Average training hours
Italy	1404	29536	21	232	5982	26	100	2338	23
Europe	615	8025	13	na	na	na	na	na	na
Asia	530	8339	16	na	na	na	na	na	na
USA	35	57	2	na	na	na	na	na	na

Country/Region	Men			Women		
	Total men	Total number of training hours (a person may have taken multiple courses)	Average training hours	Total women	Total number of training hours (a person may have taken multiple courses)	Average training hours
Italy	775	17844	23	629	11692	19
Europe	440	5867	13	175	2158	12
Asia	313	5658	18	217	2681	12
USA	17	51	3	18	5,8	0

## 404-3 PERCENTAGE OF TOTAL EMPLOYEES WHO RECEIVED A REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEW

Employees involved in the PM system by professional category	
TOP MANAGEMENT	177
MIDDLE MANAGEMENT	479
STAFF	2596
<b>Total</b>	<b>3252</b>
<b>% on the total number of employees</b>	<b>80,38%</b>

Employees involved in the PM system by gender	
Women	1525 47%
Men	1727 53%

## GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Employees in Italy by professional category and gender	N°	%
<b>TOP MANAGEMENT</b>	<b>104</b>	<b>6.29%</b>
Women	23	22.12%
Men	81	77.88%
<b>MIDDLE MANAGEMENT</b>	<b>249</b>	<b>15.05%</b>
Women	86	34.54%
Men	163	65.46%
<b>STAFF</b>	<b>1301</b>	<b>78.,66%</b>
Women	711	54.65%
Men	590	45.35%
<b>Total</b>	<b>1654</b>	<b>100.00%</b>

Employees in Italy by professional category and age	N°	%
<b>TOP MANAGEMENT</b>	<b>104</b>	<b>6.29%</b>
> 50	53	50.96%
30 - 50	51	49.04%
<b>MIDDLE MANAGEMENT</b>	<b>249</b>	<b>15.05%</b>
> 50	64	25.70%
30 - 50	185	74.30%
<b>STAFF</b>	<b>1301</b>	<b>78.66%</b>
< 30	216	16.60%
> 50	142	10.91%
30 - 50	943	72.48%
<b>TOTAL</b>	<b>1654</b>	<b>100.00%</b>

Global employees (including Italy) by professional category and gender	N°	%
<b>TOP MANAGEMENT</b>	<b>191</b>	<b>4.61%</b>
Women	36	18.85%
Men	155	81.15%
<b>MIDDLE MANAGEMENT</b>	<b>567</b>	<b>13.70%</b>
Women	184	32.45%
Men	383	67.55%
<b>STAFF</b>	<b>3381</b>	<b>81.69%</b>
Women	1760	52.06%
Men	1621	47.94%
<b>TOTAL</b>	<b>4139</b>	<b>100.00%</b>

<b>Global employees (including Italy) by professional category and age</b>	<b>N°</b>	<b>%</b>
<b>TOP MANAGEMENT</b>	<b>191</b>	<b>4.61%</b>
< 30	3	1.57%
> 50	69	36.13%
30 - 50	119	62.30%
<b>MIDDLE MANAGEMENT</b>	<b>567</b>	<b>13.70%</b>
< 30	5	0.88%
> 50	93	16.40%
30 - 50	469	82.72%
<b>STAFF</b>	<b>3381</b>	<b>81.69%</b>
< 30	898	26.56%
> 50	360	10.65%
30 - 50	2123	62.79%
<b>TOTAL</b>	<b>4139</b>	<b>100.00%</b>

## ENVIRONMENTAL PROTECTION

### GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ)					
Item	Description	UOM	2021	UOM	2021
a	Fuel consumption for heating (from non-renewable resources) natural gas	Smc	81,830	GJ	2.826
b	Fuel consumption for heating (from renewable resources)	Smc	0	GJ	0
c	Electricity purchased and consumed	kWh	5,206,823	GJ	18,745
d	Electricity produced and consumed (from renewable sources)	kWh	225,530	GJ	812
<b>e</b>	<b>Total energy consumption</b>			<b>GJ</b>	<b>22,382</b>
g	Source of conversion factors:				
	<a href="https://energia.regione.emilia-romagna.it/come-fare-per/allegati-banche-dati/nota-metodologica-e-i-fattori-di-conversione">https://energia.regione.emilia-romagna.it/come-fare-per/allegati-banche-dati/nota-metodologica-e-i-fattori-di-conversione</a>		1 Smc natural gas = 34535 kJ = 0.034535 GJ 1 Smc natural gas = 9.54 kWh		
	ENEA - CONVERSION FACTORS FOR ENERGY UNITS OF MEASUREMENT		1 kWh = 0.0036 GJ		

### GRI 302-4 – REDUCTION OF ENERGY CONSUMPTION

Energy saved through specific activities and initiatives					
Item	Description	UOM	2020	UOM	2020
a	<i>Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples.</i>				
	<b>annual change 2020-2021 (ALL CRIF OFFICES)</b>	<b>kWh</b>	<b>- 81,530</b>	<b>%</b>	<b>-2%</b>
	five-year change 2016-2021 (Italian offices excluding the “Campus” because it has been active since 2017)	kWh	-1,586,722	%	-33%
b	<i>Types of energy included in the reduction: Types of energy included in the reductions: electricity</i>				

## METHODOLOGY NOTE

This document is the second edition of the **Corporate Responsibility Report** of the companies belonging to the Group comprising **CRIF S.p.A. and its subsidiaries** (GRI 102-45).

With this document, CRIF would like to illustrate the responsible management of a Group which recognizes the importance of putting in place initiatives aimed at satisfying the needs and expectations of its stakeholders, bringing together financial and social responsibility, which creates value for the people, communities, and environment around the company.

### Scope

CRIF is a global company that operates across four continents and the report follows a methodology that takes into account the complexity of the business, outlining the main Group policies, initiatives, and economic, social, and environmental impacts, at a global level.

In the second edition, CRIF has extended the reporting scope to include, in addition to the Italian companies, all the Group's international companies located in Europe, Asia, America and Africa, using the full consolidation method. CRIF presents the activities undertaken in 2021 (January 01, 2021 to December 31, 2021).

Since it was acquired in December 2021, the company ICAP CRIF (102-48) has not been included in the reporting scope of this Report.

Specifically, the reporting scope includes the following companies, divided by region, included in the consolidation period of CRIF GROUP as of December 31, 2021:

- Europe: 35 subsidiaries
- Asia: 34 subsidiaries
- America: 9 subsidiaries
- Africa: 2 subsidiaries

This document was prepared in accordance with the "GRI Standards" (*Global Reporting Initiative*) published in 2016 and taking into account subsequent updates. *This report has not been subject to external assurance.* (102-56)

The table on the following page details the indicators used (GRI Index).

To create this **Corporate Responsibility Report**, first of all a process of analysis and comparison of the most widely used indicators in the sector was implemented. This was followed by a process involving the different managers of the corporate functions operating in CRIF for the collection, analysis, verification, and development of the presented data on the basis of the different indicators used.

This Corporate Responsibility Report has been reviewed and approved by the relevant Business Unit functions who contributed to the report. The Report was reviewed and approved by the Board of Directors.

For more information about the Corporate Responsibility Report 2021, you can contact us by e-mailing:  
[HR\\_Social\\_Responsability@crif.com](mailto:HR_Social_Responsability@crif.com)

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