

 **TranspArEEEnS**

White Paper
on pilot testing of EE-ESG rating
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Covered Bond & Mortgage Council & UNIVE
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**Mainstreaming Transparent
Assessment of Energy Efficiency
in Environmental Social
Governance Ratings**

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Executive Summary

TranspArEEnS, the project shaped to offer small and medium-sized enterprises (SMEs) and the financial market a standard model to transparently and rigorously evaluate environmental, social and governance (ESG) factors - with particular attention to energy efficiency (EE) - has come to fruition, with the involvement of over 5 thousand companies, the experience of two pilot Banks, significant professional growth for all involved stakeholders and a significant wealth of knowledge.

In this Report, we present the pilot testing on the two Italian Banks (CentroMarca Banca and Riviera Banca) describing their journey with TranspArEEnS and deriving recommendations on how to engage and to partner SMEs as to make their EE-ESG performance and activities 'visible' and support their sustainability efforts.

The path undertaken with TranspArEEnS has allowed both pilot Banks to have full awareness that, as highlighted by the considerations of the Banking Supervision, the primary role of Cooperative Credit Banks is to accompany their territory in the sustainable transition, taking advantage of proximity and privileged dialogue with SMEs. On this path TranspArEEnS played an important role.

1. Introduction

TranspArEEs develops and mainstreams a quali-quantitative framework for the standardized collection and analysis of energy efficiency (EE) and ESG information through a standardized EE-ESG rating specifically dedicated to small and medium enterprises (SMEs). This information at SME level is not available in the market and thus TranspArEEs results represent a unique added value.

TranspArEEs engaged in knowledge co-production workshops, pilot testing and important capacity building exercises to understand barriers and opportunities of operationalizing the EE-ESG rating. The main objective of these activities is to cope with three main market needs.

The first market need is represented by the lack of a standardized framework to collect information about SMEs' EE investment performance and characteristics, and thus the poor understanding of the degree of alignment of SMEs' investments, and in particular EE projects, to EU expectations (Technical Expert Group on Sustainable Finance). This gap prevents from understanding the sustainability characteristics of EE investments across sectors, thus limiting their attractiveness for financial institutions.

The second market need is represented by the poor understanding of EE performance contribution to ESG risk across its E/S/G dimension. For financial institutions such as banks, this knowledge gap could lead to the application of stricter lending conditions for EE investments, the neglect of risks and opportunities related to ESG investments, and overall to an incorrect estimate of their Probability of Default (PD), Loss Given Default (LGD). The EE-ESG rating developed by TranspArEEs address this need by including relevant specific KPIs for including EE considerations.

Finally, a protocol to detect greenwashing in EE and ESG is missing and represents a third market need. This is essential to avoid capital misallocations and to support relevant EE investments.

Overall, the lack of data on firms' - and in particular SMEs' - EE and ESG performance and the subsequent impact on their risk profile, along with the need to correctly characterise EE-ESG investments continue to represent an obstacle to the financing of SMEs' EE investments. TranspArEEs addresses these needs implementing pilot testing, SMEs' capacity building initiatives and defining a protocol for capacity building for greenwashing detection in EE and ESG products.

In this Report, we present the pilot testing on two Italian Banks (CentroMarca Banca and Riviera Banca) describing their journey with TranspArEEs and deriving recommendations on how to engage and to partner SMEs as to make their EE-ESG performance and activities 'visible' and support their sustainability efforts.

2. The experience of two pilot Banks

The experimental phase of TranspArEEs saw the involvement of two local Banks, in particular cooperative credit banks, in order to better evaluate the ability to offer and receive the ESG evaluation with SMEs and the possibility of using it for credit allocation.

Both pilot Banks were very active in their participation, engaging in internal training, contacts with clients and giving support in understanding the importance of ESG assessment and finally in allocating resources to encourage ESG investments, in particular in energy efficiency.

Both pilot Banks have been committed to the dissemination of ESG culture by engaging both with bilateral meetings with clients to complete the questionnaire and with seminars and workshops dedicated to the TranspArEEs project and its strategic importance. A dedicated fund was then offered (between 20 and 30 million euros overall) to encourage the evaluation of the investments needs for a sustainability path. The fund was tied in the first phase to the completion of the ESG assessment and the identification of actions/investments that allow an improvement in the company's ESG profile.

The choice of two cooperative credit banks relates to their ability to be present at local level. Some data can be useful in understanding their role.

2.1 Cooperative Credit Banks in Italy

In Italy, the number of cooperative credit banks (BCC-CR) stood at 222 in December 2023, with a modest reduction compared to the end of the previous year (-1.8%).

The number of BCC branches is equal to 4,089 units (-0.2% on an annual basis compared to -4.8% of commercial banks). At the end of 2023, the BCC-CRs are the only banking presence in 740 Municipalities, 83.9% of which have a population of less than 5,000 inhabitants and 13.8% from a population between 5,000 and 10,000 inhabitants. 842 branches of banks in the category operate in these locations. The municipalities in which the cooperative credit banks operated as the sole banking intermediary were 38 fewer (702) at the end of 2022.

The number of BCC-CR members reached 1,432,709 in September 2023 - last available date, up 2.5% on year basis.

The staff of the BCC-CRs amounted to 29,064 employees on the same date, substantially stable in the last quarter and in growth on an annual basis (+1.0% compared to +0.2% recorded in industry); the female component of the workforce is equal to September 2023 at 12,123 units (+2.2% on an annual basis, against the +0.9% recorded for commercial banks) and accounts for 41.7% of the total number of BCC employees (41.2% twelve months earlier).

The gross loans of the BCC-CRs amounted to 138.1 billion euros at the end of October 2023, a slight increase in the last month recorded. On a yearly basis the aggregate presents a negative variation (-2.5% compared to -4.2% recorded in industry).

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Loans amount to 136.2 billion euros and are also decreasing on an annual basis: -1.7% compared to -4.2% registered in the banking industry.

Despite the slowing trend, there remains a positive gap in dynamics compared to commercial banks, mainly determined by the positive trend in financing for consumer families.

With regard to the sectors of destination for credit, the positive change in net loans aimed at families is confirmed: +1.9% on an annual basis given the stagnation of the overall banking system.

Loans to consumer families constitute a very significant and progressively growing share of financing overall disbursed by the BCC-CRs; in October 2023 they represent 42.0% of the total against 34.2% of the banking industry.

Net loans to businesses are decreasing on an annual basis (-3.5%), although the reduction remains much less significant than that reported for the overall banking industry (-7.0%).

Furthermore, loans from the BCC-CRs to businesses are recovering in the last quarter recorded (+0.5%). In terms of amounts, the BCC-CRs' loans to the productive sector - gross of the impaired component - are equal to 75.1 billion euros end of October 2023. The change on an annual basis is negative (-4.4%), but the extent of the reduction is smaller than the banking industry (-7.0%).

Net of the impaired component, loans granted to companies amount to 73.6 billion euros. The share of BCC-CRs in loans market is on average 8%, up compared to the previous year, and it is much higher for businesses with fewer than 20 employees.

In detail, the loans of the BCCs represent in October 2023:

- 23.1% of the total loans to artisan and small manufacturing businesses;
- 23.3% of the total disbursed for tourism-related activities;
- 22.9% of the total credits granted to agriculture;
- 14.5% of the amount paid to the construction and real estate sector;
- 11.2% of credits intended for trade

The market shares of the BCC-CRs in relation to smaller companies constitute:

- 26.0% of loans to businesses with 6-20 employees (smaller businesses);
- 18.9% of the total paid to producer families (micro-enterprises).

The BCC market shares are even higher, approaching 25-30% in many sectors, with regard to small enterprises (micro-enterprises and businesses with fewer than 6-20 employees).

2.2 CentroMarca Banca

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CentroMarca Banca is a Cooperative Credit Bank with a strong commitment in terms of values, way of operating and the approach to the Person and the Territory which are always put before economic and financial interests. It is rooted in the Treviso and Venetian territory which it contributes to its development by supporting all community workers with an history of over 130 years (before as different rural funds).

The 33 branches, distributed throughout the territory, allow the Institute to operate in the context of 66 municipalities of competence.

Charity and mutuality are the founding principles of the Statute together with the improvement of the cultural, social and economic conditions of members and local communities, the education on savings and social security, and social cohesion. In fact, part of the profits is reinvested in the local area to support the local economy and collective well-being.

The over 300 employees are committed every day to providing consultancy products and services to Members and Customers with the utmost professionalism.

CentroMarca Banca therefore stands out for its social orientation and for its choice to build the common good. It is also committed to acting consistently with the Cooperative Credit Charter of Values and to implementing adequate forms of economic-financial democracy and mutual exchange between Members as well as their participation in social life. It actively supports sports associations, schools, young students, missions around the world, parishes, parish associations, parish clubs, pro loco and local authorities.

Since March 2019 CentroMarca Banca has joined the Iccrea Cooperative Banking Group (Iccrea Banca S.p.A.).

In the Appendix 1, the General Director and the ESG Ambassador resume the activities done with TranspArEEns.

2.3 Riviera Banca

RivieraBanca is a cooperative credit institution in the provinces of Rimini, Forlì-Cesena and Pesaro-Urbino with 46 branches widely distributed between Rimini and Pesaro, Valmarecchia, Valconca, Vallefoglia, Cesenatico and its hinterland (Emilia Romagna Region).

RivieraBanca was born on 1 April 2019 thanks to the over one hundred years of experience of RiminiBanca and the Banca di Credito Cooperativo di Gradara, with a strategic vision based on three pillars: modernity, innovation and social, in support of the territory, and the mission is to be economic and financial intermediaries in the area.

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The human relationship, professional consultancy and continuous training are the strengths of the over 300 employees who, every day, work to serve the local communities.

RivieraBanca is the local Bank for the territory and wants to be partner for its clients; wants to create strong reciprocity with the territory to advise and accompany companies in their every-day choices and challenges.

In the Appendix 2, the General Director and the ESG specialist resume the activities done with TranspArEEnS.

3. TranspArEEnS Talk&In and ESG Rewards: new formats for sharing knowledge, values and actions

TranspArEEnS has long started an activity to valorise the wealth of knowledge acquired, involving the partners and stakeholders of the project with the aim of promoting the scientific, technological and cultural transfer of the results achieved. We have therefore created, with the support of Prospiciunt, a format that allows us to not only systematize the knowledge acquired but also enrich it. This is how TALK&IN was born, whose mission is the dissemination and sharing of concrete experiences linked to sustainability issues, offering interventions by specialists who contextualize concrete indications in an overall vision, based on three essential pillars: knowledge, experiences, visions. For a fluid circularity among the academic world, the financial world and the productive world, all to increase resilience, the true asset of a sustainable growth.



From physical risk and how to manage it, to transition risk and how to evaluate it, from the definition of materiality to the value of transparency, from the obligation of a macro vision even for micro actions on the territory, the format also gives space to the mitigation of erroneous beliefs on populist grounds, increasingly growing also on ESG issues, as demonstrated by the very recent actions of some large investment funds and governance choices that are not sufficiently far-sighted.

To make the TALK&IN format generative, keep the involvement of companies and financial institutions high and the contact with the business world tangible, a specific recognition has been created for the concrete actions and results achieved, to give full value to these strategic themes: TranspArEEnS ESG Reward.



The ESG Reward is primarily a recognition of concrete actions but also a useful navigator to indicate the direction by providing examples and best practices to reflect on. Sustainability is a universal value that requires vision and commitment, where the effort of the individual is for the benefit of all. It therefore deserves to be recognized and valued beyond the award, because also as an example it helps to identify the best paths, choices and actions that can lead towards a possible and sustainable future.

The first edition of Talk&In and ESG Reward took place in Treviso on 4 April 2024 on the occasion of the presentation of the results for the Veneto Region (over 600 SMEs and over 13 billion euros in

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turnover). For the ESG Rewards, 7 companies have been identified and rewarded thanks to their results and the involvement of local stakeholders were awarded: Unioncamere Veneto, CNA Veneto and the pilot Bank CentroMarca Banca.



4. Recommendations and guidelines

The path undertaken with TranspArEEnS has allowed both pilot Banks to have full awareness that, as highlighted by the considerations of the Banking Supervision, the primary role of Cooperative Credit Banks is to accompany their territory in the sustainable transition, taking advantage of proximity and privileged dialogue with SMEs.

In the following, the main results of the experience are described defining some possible guidelines in terms of awareness, capacity building and recommendation to reduce greenwashing risks.

4.1 Awareness and capacity building

The pilot Banks recognized how the TranspArEEnS project was strategic for their need to adapt to the standards of the "2030 Framework for climate and energy" and more generally to the targets of the "European Green Deal". Even more, again in terms of strategic advantage, raising customer awareness on sustainability issues and subsequently support them in the transition has been recognized as a tool for both mitigating prospective credit risk and enhance their commercial development. ESG factors, in fact, are part of the banking business and their integration into corporate strategies and processes will allow the Bank to represent a driving force for change for the entire reference territory.

The strategic value of the project was reiterated through its inclusion in the Sustainability Plan, also identifying progressively increasing quantitative targets relating to the number of questionnaires completed ("certified" status) by customers, appropriately communicated to their Commercial Network. This choice was dictated by the recognition of the priority value, among the numerous initiatives that make up the Sustainability Plan, of the activities functional to the ESG screening of customers and of support for the purpose of redirecting the strategies of SMEs towards the sustainable transition.

In the current context, given the growing attention of customers and the market to sustainability, it is increasingly important that companies undertake an evolutionary path that is functional, on the one hand, to evaluating their ESG positioning and, on the other, to making investments necessary to undertake the path to integrate ESG factors into their production processes.

During 2023, the pilot Banks organized and promoted training meetings in their territories, with the aim of increasing the level of awareness of companies regarding sustainability. All meetings recorded a large and interested participation. One of the messages forcefully conveyed was how fundamental it is to become aware that their ESG evaluation can take place independently of their will, in order to satisfy the information/evaluation needs of banks and supply chains.

The pilot Banks, thanks to their participation in the TranspArEEnS project, following these meetings, proposed to SME customer to support them in completing the self-diagnosis questionnaire which requires the collection of granular data/information and which allows them to achieve the certification of the ESG Score, representing the level of adequacy of the company to ESG factors, also taking into

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consideration the sector and the geographical area to which they belong. It was explained to the companies how the questionnaire, which is primarily a collaborative tool rather than a control tool, generates value both because it makes the company aware of its ESG profile and because it helps to implement a transition path, suggesting concrete actions through dedicated action plans.

After an initial phase in which the access to the questionnaire was conveyed by the competent structures of the Bank through an email invitation to customers, the link to the Synesgy platform was made accessible directly on the home page of the institutional website, easily activated from the "Objective ESG" section.

The dialogue with the companies, which began in the starting phase for completing the questionnaire, to which the Bank dedicated specific professional figures identified among those of the Commercial Network, brought out the following main observations/critical issues, in response to a new topic for almost all of the SME clients engaged:

- request for further information/insights with respect to what was presented during the training meetings, with particular regard to the interaction between credit ratings and ESG ratings in prospectively redefining the relationship between bank and customer, especially with regards to credit access;
- complaint about the proliferation of questionnaires submitted by the banking system to customers;
- lack of adequate time/skills to dedicate to completing the questionnaire (in some cases, the compilation of the questionnaire was started, but then abandoned, either due to difficulties in answering some questions or due to the emergence of other priorities deriving from operations corporate);
- fear of receiving a negative evaluation from the ESG Score certification;
- request for further information on the statistical significance represented in the benchmarking analysis;
- search for solutions that are operationally easy to adopt and low cost (or, possibly, with economic benefit) for a rapid improvement of the company's ESG performance;
- request for support from the Bank through products and services (banking and non-banking) offered, functional to supporting the company over time in improving its ESG performance.

The TranspArEEs experience made clear that completing the questionnaire does not represent a point of arrival, but rather the beginning of a path aimed at progressively improving the sustainability performance of companies. The Banks, in fact, offer SME clients a dedicated consultancy service, with the support of the BCC Iccrea Group Banca and other companies of the BCC Iccrea Group, accompanied by a wide range of financing products (including EU Taxonomy Aligned types) and insurance products, energy solutions aimed at reducing the carbon footprint. Furthermore, the Banks have allocated a fund of 20/30 million euros for the granting of loans aimed at investments by companies for improving their level of sustainability.

4.2 Greenwashing

Currently, there is no formal or official definition of greenwashing although, in the area of financial services, the European Supervisory Authorities propose a common high-level understanding as follows: *“a practice whereby sustainability-related statements, declarations, actions, or communications do not clearly and fairly reflect the underlying sustainability profile of an entity, a financial product, or financial services. This practice may be misleading to consumers, investors, or other market participants”*¹.

The risks of greenwashing are multiple: the practice, whether intentional or not, can undermine trust and confidence in an organisation, damaging reputation and potentially giving rise to financial risks (litigation and sanctions), whilst undermining sustainable finance policies and products and defeating the overall objective of enhancing the sustainability of an organisation’s activities. It furthermore represents a risk to the preservation of individual and systemic financial stability. Greenwashing prevents a proper evaluation of EE and ESG risk in investor portfolios. For banks and insurance firms this means potentially underestimating the capital needed to comply with Basel III and Solvency II regulations respectively, giving them a false sense of control on the risk-return of EE and ESG products. Further, the practice could prevent a proper disclosure of their degree of alignment with the EU Taxonomy, negatively affecting asset price volatility and financial stability, thus drawing the attention of central banks and financial regulators, whose mandate is preserving prices and financial stability. Facing uncertainty, investors will continue to assign higher risk profiles to EE investments, thus slowing down access to capital and new investments.

European legislative requirements and supervisory expectations are requiring financial institutions to embed sustainability into their business models and strategies, necessitating far-reaching measures from these institutions to understand the implications of the regulatory and supervisory landscape related to sustainable finance and the EU Green Deal for their business activities, identify the steps needed to secure compliance and alignment and accelerate implementation and operationalisation.

It is worth highlighting that the urgency of the climate transition and the subsequent push from the regulatory and supervisory agenda are also necessitating a careful balance between the ambition that is expected and required in order to meet the climate targets and the challenges financial institutions face of practical implementation and transformation. Indeed, against a background of imperfect information, data gaps and shortages, a rapidly evolving regulatory and supervisory framework and lack of clarity or guidance around interpretation and implementation of the requirements, the risk of ‘getting it wrong’, by making premature claims or over-promising or by interpreting regulatory requirements, too broadly, is a real one, and could give rise to reputational and financial damages. At the same time, however, reluctance or hesitation in committing to making progress in relation to ESG objectives or an excessively strict interpretation of regulatory requirements, as a result of concerns about greenwashing, could result in paralysis and subsequent reputational damage.

At the heart of the TranspArEEnS Project are efforts to improve access to long-term finance for energy efficiency projects, with specific focus on the EU’s SMEs as the engine of the real economy and

¹ [EU needs trillions of investment for 2050 climate target - research | Reuters](#)

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therefore as fundamental to achieving the climate transition. TranspArEEns and other closely associated initiatives, most notably the Covered Bond Label, have been able to identify certain fundamental ingredients, with a focus on robust rating methodologies and clear and transparent disclosure and communication, which can guide not only financial institutions in avoiding accusations of greenwashing but also other market participants, including investors, rating agencies and supervisory authorities, in detecting potentially dubious claims. The result is consistency and comparability through transparency, enhanced market confidence and genuine transformational progress.

Against this background, we would make the following recommendations specifically for the banking industry:

1. Banks are encouraged to **integrate a robust EE-ESG rating system**, such as that designed and delivered under the TranspArEEns Project, into their financial products and instruments as an effective way of understanding the credentials of their existing and new SME loan exposures, embedding this knowledge into the issuance of ESN and subsequently substantiating ESG-related claims.
2. Market stakeholders are encouraged to develop synergies for the establishment of **an (EE-ESG) ESN Label**, drawing on existing market best practice such as the Covered Bond Label² and Energy Efficient Mortgage Label³, consisting of:
 - A clear definition and eligibility criteria
 - A data disclosure template
 - A robust governance structure
 - Regular review.

Such a labelling scheme places emphasis on quality and transparency and therefore delivers trust and confidence in an asset class on the part of market participants, including investors, rating agencies and regulatory and supervisory authorities.

3. Banks are advised to consider the following recommendations as **more general tips**⁴ in relation to efforts to avoid greenwashing:
 - Firstly, banks are encouraged to **‘do’ and ‘learn by doing’** rather than hold back out of fear of making a mistake. In this context, the importance of involving all departments, from audit to legal, in the activities is highlighted as key.

² <https://coveredbondlabel.com/>

³ <https://www.energy-efficient-mortgage-label.org/>

⁴ [Greenwashing in Financial Services | Deloitte Netherlands](#)

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- Secondly, banks are encouraged to **work with peers** across the sector to develop best practice and agree common understanding in relation to ESG disclosure. This second recommendation is at the very heart and success of the Covered Bond Label which exemplifies the spirit of collaboration and cooperation.
- Finally and linked to the first tip, banks will have to accept that there will always be some risk in making ESG claims and establish what they consider to be **acceptable levels of risk**. Once again, the involvement of other departments, for example internal audit, is highlighted as invaluable.

5. Conclusions

The work of TranspArEEnS comes at a time when all eyes are on the relevance and need of granular ESG data.

The experimental phase of TranspArEEnS saw the involvement of two local Banks, in particular cooperative credit banks, in order to better evaluate the ability to offer and receive the ESG evaluation with SMEs and the possibility of using it for credit allocation.

Both pilot Banks were very active in their participation, engaging in internal training, contacts with clients and giving support in understanding the importance of ESG assessment and finally in allocating resources to encourage ESG investments, in particular in energy efficiency.

Both pilot Banks have been committed to the dissemination of ESG culture by engaging both with bilateral meetings with clients to complete the questionnaire and with seminars and workshops dedicated to the TranspArEEnS project and its strategic importance. A dedicated fund was then offered (between 20 and 30 million euros overall) to encourage the evaluation of the investments needs for a sustainability path. The fund was tied in the first phase to the completion of the ESG assessment and the identification of actions/investments that allow an improvement in the company's ESG profile.

The path undertaken with TranspArEEnS has allowed both pilot Banks to have full awareness that, as highlighted by the considerations of the Banking Supervision, the primary role of Cooperative Credit Banks is to accompany their territory in the sustainable transition, taking advantage of proximity and privileged dialogue with SMEs. On this path TranspArEEnS played an important role.

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Appendix 1: CentroMarca Banca experience

Relazione Direttore Generale, Claudio Alessandrini, e ESG Ambassador, Carlo Beatrice

Marzo 2024

In data 7 aprile 2022 il Consiglio di Amministrazione di CentroMarca Banca, su proposta del Direttore Generale, sentito il Collegio Sindacale, ha approvato l'accordo con l'Università Ca' Foscari Venezia, formalizzando la fattiva partecipazione al progetto TranspArEEns. Nella medesima seduta, il C.d.A. ha altresì conferito mandato al Direttore di provvedere a tutti gli adempimenti connessi allo sviluppo del progetto. Il contributo specifico di CentroMarca Banca è stato individuato nell'attuazione delle facility in grado di consentire alle aziende clienti di comprendere l'importanza delle tematiche di sostenibilità, di accedere ai questionari e di procedere con la compilazione degli stessi.

Il Consiglio di Amministrazione ha riconosciuto come il progetto TranspArEEns fosse in linea con il più ampio rapporto di collaborazione in atto tra CentroMarca Banca e l'Università Ca' Foscari Venezia, già sfociato nella costituzione di Explora, joint venture per portare fattivamente al territorio contributi accademici di rilevanza. È stato, inoltre, evidenziato il vantaggio strategico per CentroMarca Banca, che dovrà a sua volta adeguarsi agli standard previsti dal "Quadro 2030 per il clima e l'energia" e più in generale ai target del "European Green Deal". Ancora di più, sempre in termini di vantaggio strategico, la sensibilizzazione della clientela sulle tematiche di sostenibilità ed il successivo supporto nella transizione è stato riconosciuto come strumento sia di mitigazione del rischio di credito prospettico che di sviluppo commerciale. I fattori ESG, infatti, fanno parte del business bancario e la loro integrazione nelle strategie e nei processi aziendali permetterà alla Banca di rappresentare per tutto il territorio di riferimento un volano del cambiamento.

La valenza strategica del progetto è stata ribadita attraverso l'inclusione dello stesso nel primo Piano di Sostenibilità redatto dalla Banca, approvato dal C.d.A. nella seduta del 31 maggio 2022. In quella occasione, non è stato identificato un target quantitativo relativo ai questionari da finalizzare. Invece, in occasione delle successive redazioni del Piano di Sostenibilità, sia nel 2023 che nel 2024 sono stati identificati target quantitativi progressivamente crescenti relativi al numero di questionari conclusi (stato "certificato") da parte della clientela della Banca, opportunamente comunicati alla Rete Commerciale. Questa scelta è stata dettata dal riconoscimento della valenza prioritaria, tra le numerose iniziative che costituiscono il Piano di Sostenibilità, della prosecuzione delle attività funzionali allo screening ESG della clientela e del supporto al fine del reindirizzamento delle strategie delle PMI verso la transizione sostenibile. Nell'attuale contesto, stante la crescente attenzione della clientela e del mercato alla sostenibilità, è sempre più importante che le imprese intraprendano un percorso evolutivo funzionale, da un lato, a valutare il proprio posizionamento ESG e, dall'altro, ad effettuare gli investimenti necessari per intraprendere il percorso per l'integrazione dei fattori ESG nei propri processi produttivi.

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Nel corso del 2023, CentroMarca Banca ha organizzato e promosso quattro incontri formativi sul territorio, allo scopo di incrementare il grado di consapevolezza delle imprese in materia di sostenibilità. In particolare, avvalendosi della preziosa partecipazione della Professoressa Monica Billio, la Banca ha organizzato tre eventi dedicati alla clientela PMI (tenutisi a Martellago, Treviso, Istrana) ed uno dedicato ai commercialisti ed esperti contabili della provincia di Treviso (tenutosi a Treviso). Tutti gli incontri hanno registrato una numerosa ed interessata partecipazione (complessivamente 200 partecipanti). Uno dei messaggi veicolati con forza è stato quanto sia fondamentale prendere coscienza che la valutazione ESG di un'azienda possa avvenire indipendentemente dalla volontà della stessa, al fine di soddisfare le esigenze informative/valutative di Banche e filiere.

CentroMarca Banca, grazie alla propria adesione al progetto TranspArEEns, a valle degli incontri di cui si è detto, ha proposto alla clientela PMI, supportandola nella compilazione, il questionario di auto-diagnosi che richiede la raccolta di dati/informazioni granulari e che permette di pervenire alla certificazione dello Score ESG, rappresentativo del livello di adeguatezza ai fattori ESG dell'impresa, anche in considerazione del settore di operatività e dell'area geografica di appartenenza. Alle aziende è stato spiegato come i questionari, che sono primariamente uno strumento di collaborazione più che di controllo, generino valore sia perché rendono l'impresa consapevole del proprio profilo ESG sia perché la aiutano a realizzare un percorso di transizione, suggerendo delle azioni concrete attraverso la declinazione di piani di azione. Il certificato prodotto, riportante lo Score ESG assegnato ed avente validità annuale, può essere utilizzato dall'impresa per comunicare a fornitori e clienti l'attenzione verso le tematiche della sostenibilità. Dopo una prima fase nella quale l'accesso al questionario è stato veicolato dalle competenti strutture della Banca attraverso invito via mail ai clienti, il link alla piattaforma Synesgy è stato reso accessibile direttamente nella home page del sito web istituzionale di CentroMarca Banca, facilmente attivabile dalla sezione "Obiettivo ESG".

L'interlocuzione con le aziende, accesa nella fase di supporto alla compilazione dei questionari, alla quale la Banca ha dedicato specifiche figure professionali individuate tra quelle della Rete Commerciale, ha fatto emergere le seguenti principali osservazioni/criticità, in risposta ad una tematica nuova per la quasi totalità delle PMI clienti ingaggiate:

- richiesta di ulteriori informazioni/approfondimenti rispetto a quanto presentato in occasione degli incontri formativi, con particolare riguardo alle modalità di interazione tra rating creditizio e rating ESG nel ridefinire prospetticamente il rapporto tra banca e cliente, soprattutto per quanto concerne l'erogazione creditizia;
- lamentela sulla proliferazione di questionari sottoposti dal sistema bancario alla clientela;
- assenza di tempo/competenze adeguate da dedicare alla compilazione del questionario (in alcuni casi, la compilazione del questionario è stata avviata, ma poi abbandonata, o per difficoltà a rispondere ad alcune domande o per l'emergere di altre priorità derivanti dall'operatività aziendale);
- timore di ricevere una valutazione negativa dalla certificazione dello Score ESG;
- richiesta di approfondimento sulla significatività statistica rappresentata nell'analisi di benchmarking;

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- lamentela sui costi da sostenere per le azioni correttive individuate nel piano di azione;
- ricerca di soluzioni operativamente facili da adottare e a basso costo (o, possibilmente, con beneficio economico) per un miglioramento rapido della performance ESG dell'azienda;
- richiesta di supporto alla Banca attraverso prodotti e servizi (bancari e non) offerti, funzionali a supportare nel tempo l'azienda nel miglioramento della propria performance ESG.

La compilazione del questionario non rappresenta un punto di arrivo, bensì l'inizio di un percorso volto al progressivo miglioramento della performance di sostenibilità delle imprese. CentroMarca Banca, infatti, propone alle PMI clienti un servizio di consulenza dedicato, con il supporto della Capogruppo Iccrea Banca e di Società del Gruppo BCC Iccrea, accompagnato da un'ampia offerta di prodotti di finanziamento (anche del tipo EU Taxonomy Aligned) e assicurativi, da soluzioni energetiche finalizzate alla riduzione dell'impronta carbonica, da pillole di formazione fruibili su piattaforma web, ecc. Inoltre, non da ultimo, è importante ricordare che il Consiglio di Amministrazione di CentroMarca Banca ha stanziato un plafond pari a 30 milioni di euro per la concessione di finanziamenti finalizzati agli investimenti delle aziende volti a migliorare il loro grado di sostenibilità.

Nel 2024 il percorso degli incontri organizzati da CentroMarca Banca è ripreso, con la calendarizzazione di tre nuove date tra aprile e maggio: Treviso, Jesolo, Martellago. L'obiettivo è quello di coinvolgere la più ampia platea di imprese possibile, perché nessuno sia lasciato indietro nel difficile cammino della transizione. Questo perché CentroMarca Banca ha la piena consapevolezza che, come riscontrato dalle considerazioni della Vigilanza bancaria, il ruolo primario del Credito Cooperativo, prima ancora che quello di valutatore del rischio ESG, è quello di accompagnare il proprio territorio nella transizione sostenibile, sfruttando la prossimità e l'interlocuzione privilegiata con le PMI.

Appendix 2: Riviera Banca experience

Relazione Direttore Generale, Gianluca Conti, Coordinatore Servizi all'Impresa ESG Specialist, Cristiano Fontana

Marzo 2024

RIVIERABANCA con 46 filiali, estese tra la Romagna (province di Rimini e Forlì-Cesena), le Marche (Pesaro e provincia) e l'entroterra marchigiano/romagnolo, è insediata in un territorio laddove il tema della sostenibilità è particolarmente sentito, sia per la presenza di numerose grandi aziende e delle relative filiere produttive, sia per la vocazione turistica del territorio, che subisce le influenze dei turisti del nord Europa e non solo.

In particolar modo, nella provincia di Rimini ed a Rimini città, è in atto da circa un decennio un profondo rinnovamento territoriale che impatta sul comparto turistico alberghiero, che rileva, in particolar modo nel nuovo **Parco del Mare** (<https://www.visitrimini.com/rimini-e-mare/rimini-il-parco-del-mare/>) ed nel **PSBO** il sistema che protegge il mare di Rimini (<https://www.gruppohera.it/-/psbo-il-gigante-buono-che-protegge-il-mare-di-rimini>) due fattori particolarmente "dominanti" sul sistema economico locale.

In considerazione di questo c'è molta attenzione e si raccolgono sul tema della sostenibilità molte manifestazioni d'interesse proprio perché è in atto un grande rinnovamento sistemico, che è partito ben prima che il tema della sostenibilità e delle logiche ESG diventassero argomento ordinario d'impresa, strategico e di pianificazione, così come tracciato dalla *road map* dell'Agenda Onu 2030 per lo Sviluppo Sostenibile.

Il progetto, studiato e pianificato nell'estate 2022 che ha visto l'avvio nel febbraio 2023, con l'evento "ESG: Opportunità per la Crescita" vede **RIVIERABANCA** utilizzare lo score ESG TranspArEEns di Crif/Cribis come elemento integrato nei nostri **Servizi all'Impresa** con il quale fotografare lo stato dell'azienda in tema di performances ambientali, sociali e di governance.

La attività di Riviera Banca si pone in una logica di *advisoring* con l'obiettivo di dare consapevolezza alle imprese andando ad integrare il rating eco-fin tradizionale e l'istruttoria ordinaria. La logica, seppur pretenziosa, è che possa essere per il cliente strumento d'analisi, di presa di coscienza e valido supporto a valutazioni strategiche per la business sustainability, che integra, insieme all'attività caratteristica bancaria, con servizi consulenziali accessori, tra cui la pianificazione strategica ed il business planning.

L'attivazione e lo sviluppo dello **Score Esg** TranspArEEns consente inoltre di poter accedere al **Plafond di Sostenibilità Esg** di **RivieraBanca**, che ha stanziato i primi 10 milioni. Non è un prodotto **Taxonomy Aligned** ma una linea di credito, con un approccio commerciale, per investimenti in sustainability, a cui si accede, in presenza di merito di credito, **solo** avendo sviluppato lo **score ESG**.

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Il controllo che effettua la banca è che la documentazione inviata (preventivi e progetti) siano coerenti con le tematiche correlate e che gli utilizzi dell'erogato siano compatibili e coerenti con quanto documentato, al fine di evitare fenomeni del c.d. greenwashing.

Normalmente gli investimenti sono già pianificati dalle imprese, specialmente PMI, ma spesso sono azioni declinate dall'Action Plan che rilascia lo Score ESG, che vengono sempre consegnate in consulenza.

A partire dal mese di febbraio 2023, data di kick off del progetto di **RIVIERABANCA**, si sono sviluppati ed effettuati sul territorio circa un centinaio di appuntamenti nel corso del 2023 e con l'attività svolta nel 2024, sono saliti a 130, incontri nei quali, con approccio consulenziale, si interviene sul tema della sostenibilità a supporto del business.

In portafoglio ci sono attualmente in allestimento ulteriori 6 score ESG di cui 3 con primarie strutture alberghiere, con accordo già sottoscritto e 3 aziende, di cui una corporate e 2 small business, con ipotesi di accesso al plafond per gli investimenti.

Il target ideale, quello individuato, sono le imprese manifatturiere, quelle di servizi, metalmeccaniche e imprese turistiche alberghiere, principalmente micro imprese, PMI e Small Corporate che hanno generato oltre 40 score ESG con successivo accesso al plafond (vedi tabelle)

➤ **Score ESG prodotti: distribuzione per business e dimensione aziendale**

(dato al 31 marzo 2024)

Ragione sociale	Dimensione Aziendale	Numero Aziende
Hotels, Strutture Ricettive e piccole catene alberghiere	Small Business	8
Catene Alberghiere Strutturate Nazionali	Corporate	3
Aziende di produzione e servizi	Corporate	9
Aziende di produzione e servizi	Small Business	10
Aziende Food & Beverage	Small Business	2
Aziende Food & Beverage	Corporate	1
Aziende settore agro alimentare	Small Business	3
Azienda settore metalmeccanico	Corporate	2
Azienda commerciale luxury	Corporate	1
Azienda Commerciale	Small Business	1

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Azienda di servizi	Small Business	1
Azienda chimica	Corporate	1
Azienda pulizie industriali e servizi	Corporate	1
Trasporti e Logistica	Small Business	1
Azienda di Costruzioni e Manutenzioni Stradali	Small Business	2
Azienda di Elettronica	Small Business	1
		47

Legenda:

Small Business <= 5milioni

Corporate > 5 milioni

► **Plafond di Sostenibilità ESG di RivieraBanca**

(dato al 31 marzo 2024)

Tipologia di clientela	Area Territoriale	RICHIESTA MUTUO PLAFOND ESG
Hotel mid level	Area Sud	250.000
Hotel premium	Rimini Mare	1.200.000
Azienda produzione Corporate	Rimini Nord	150.000
Azienda di servizi Corporate	Rimini Centro	400.000
Azienda di produzione alimentare (Small Business)	Cesena	138.903
Azienda Commerciale Food & Beverage (Small Business)	Pesaro	da definire
Azienda estrattiva (Small Business)	Pesaro	da definire
Azienda produzione Corporate	Cattolica	da definire
Catena alberghiera (Small Business)	Cesena	da definire
		2.138.903

RIVIERABANCA in particolar modo, è fortemente coinvolta sul tema turistico-alberghiero, con le associazioni di categoria **Federalberghi Rimini**, **Promozione Alberghiera** e **Visit Rimini** (<https://www.visitrimini.com/>) e ha avuto recentemente la possibilità, durante l'evento HBenchmark

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del 21/03/2024 organizzato da RivieraBanca, di avere uno slot per parlare di sostenibilità ed ESG con una presentazione dal titolo “*ESG : quale fattore competitivo per il turismo e per gli albergatori del nostro territorio*” incontrando circa un centinaio di albergatori oltre a numerosi addetti ai lavori.

Con la collaborazione di **Federalberghi** e **Promozione Alberghiera**, sulla scia dell’evento di cui sopra, si sta iniziando un progetto di *dissemination* dove si incontreranno *one to one* circa 50 albergatori, di categoria premium, per sviluppare lo score ESG, possibilmente prima della stagione estiva alle porte o comunque in corso d’anno. Contestualmente, inizierà un attività di sensibilizzazione e scoring ESG su chioschisti (ristoranti e bar di spiaggia) e bagnini, in coordinamento con le associazioni di categoria.

Il processo prevede di portare ed integrare lo Score ESG TranspArEEnS sempre più nel processo di erogazione del credito, mantenendo tuttavia come focus l’attività di *advisoring* con l’approccio consulenziale e d’informazione per il mondo dell’impresa e continuando a sostenere gli investimenti di breve, medio e lungo periodo sul mondo imprese, sia con il **Plafond di Sostenibilità** che con i prodotti, **Taxonomy Aligned** che la capo gruppo ha inserito ed ha in corso d’inserimento a catalogo.