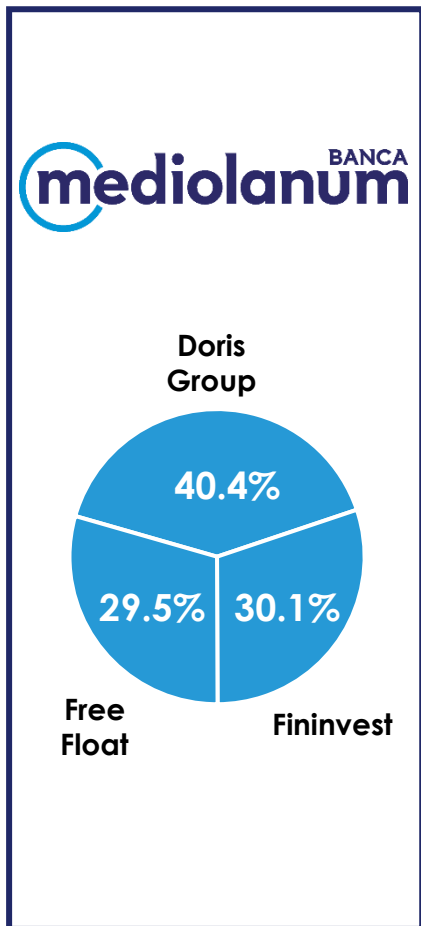




College of Supervisors

as at 31/03/2021



BANKING

100%


**Banco
Mediolanum**

**Bankhaus
August Lenz**
**Mediolanum
Fiduciaria**

ASSET MANAGEMENT

100%

 (direct & indirect
ownership)

**Mediolanum
Gestione Fondi**

 100% Banca
Mediolanum

**Mediolanum
International
Funds**

 95% Banca Mediolanum
5% Banco Mediolanum

**Mediolanum
Gestio S.A.**

 100% Banco
Mediolanum

OTHER

100%

Flowe
Euro CQS
**Mediolanum
Comunicazione**

INSURANCE

100%

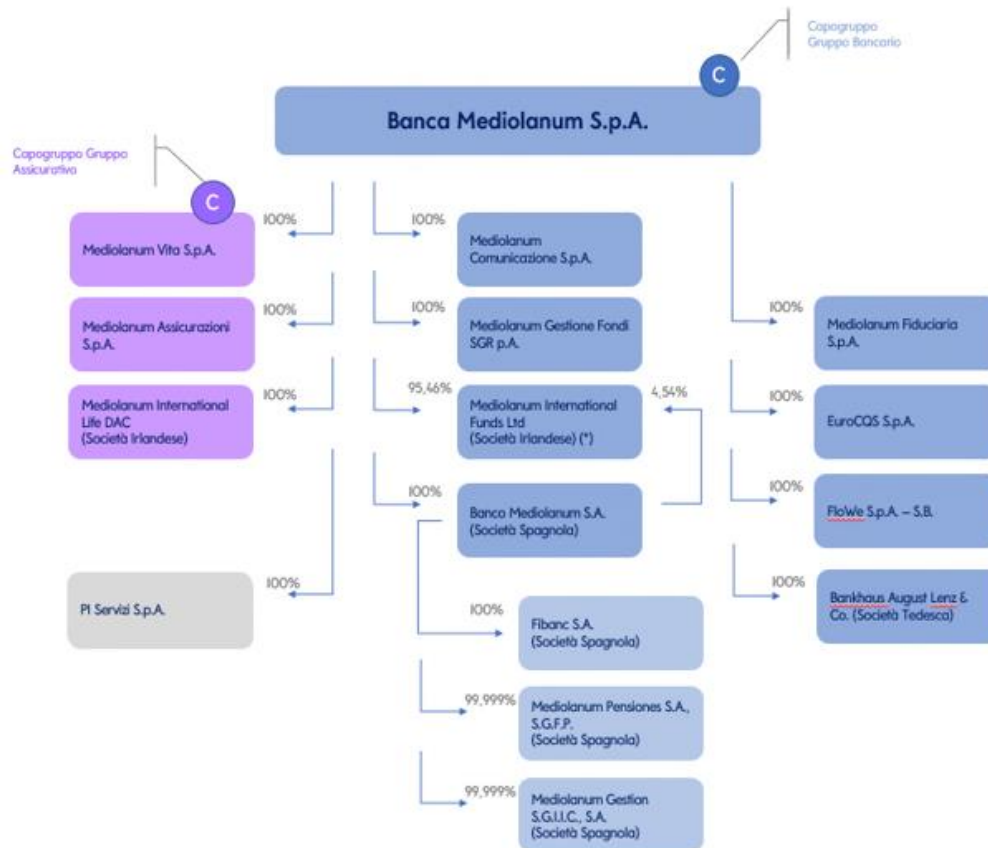
Mediolanum Vita

**Mediolanum
International Life**
**Mediolanum
Assicurazioni**

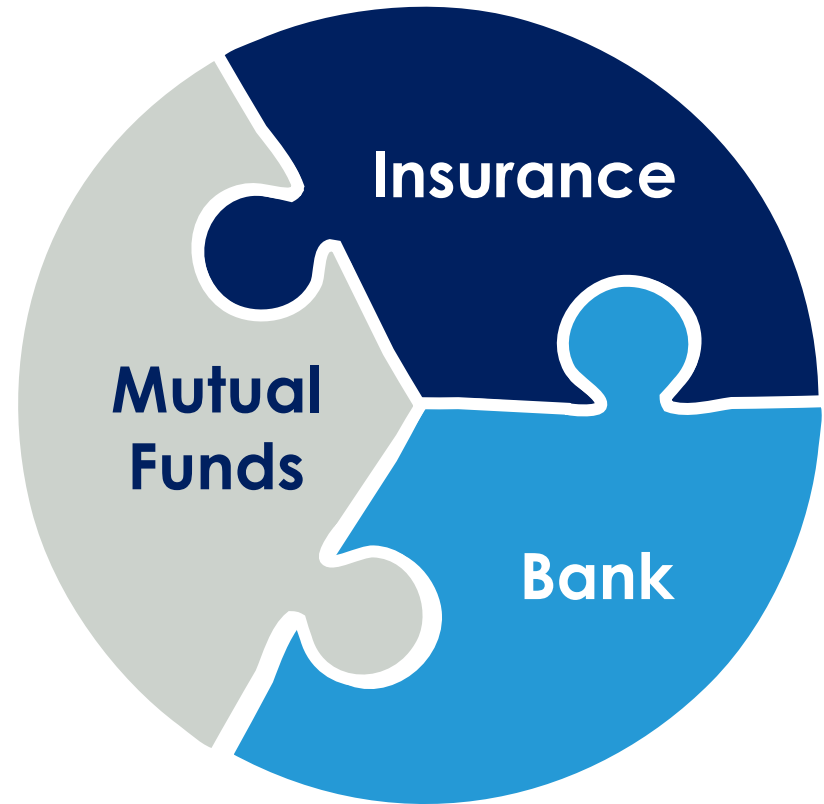
3.3% (directly & through Mediolanum Vita)

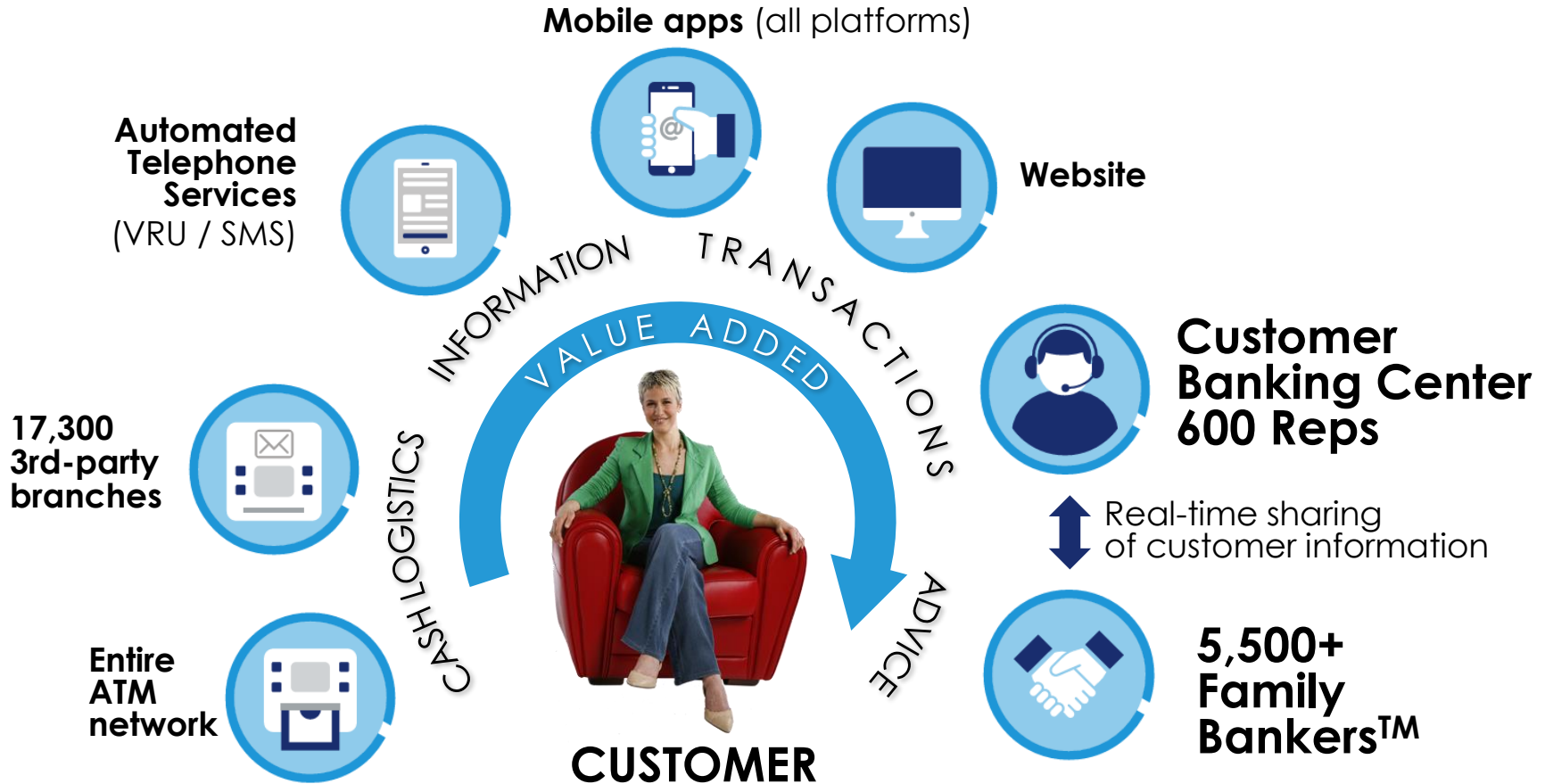
Mediobanca

 All companies
Italy-based unless
otherwise indicated



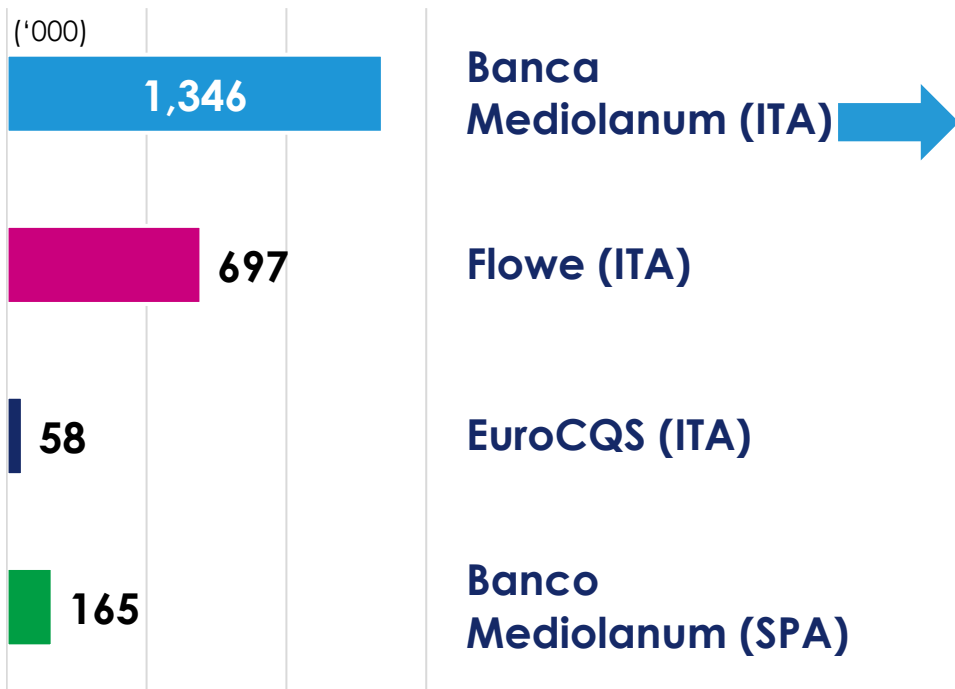
- We and our Family Bankers view the company as a single entity, providing solutions that best fit the needs of the customer, whether it be in the form of a mutual fund, an insurance policy or a bank product
- The Bank (est. 1997) has a special role as the place where customer savings are naturally built
- It is also where service quality is more readily appreciated & compared
- Therefore, it represents the mandatory point of entry for all new customers





Group Total Customers*

2,234,338



Banca
Mediolanum (ITA)

Flowe (ITA)

EuroCQS (ITA)

Banco
Mediolanum (SPA)

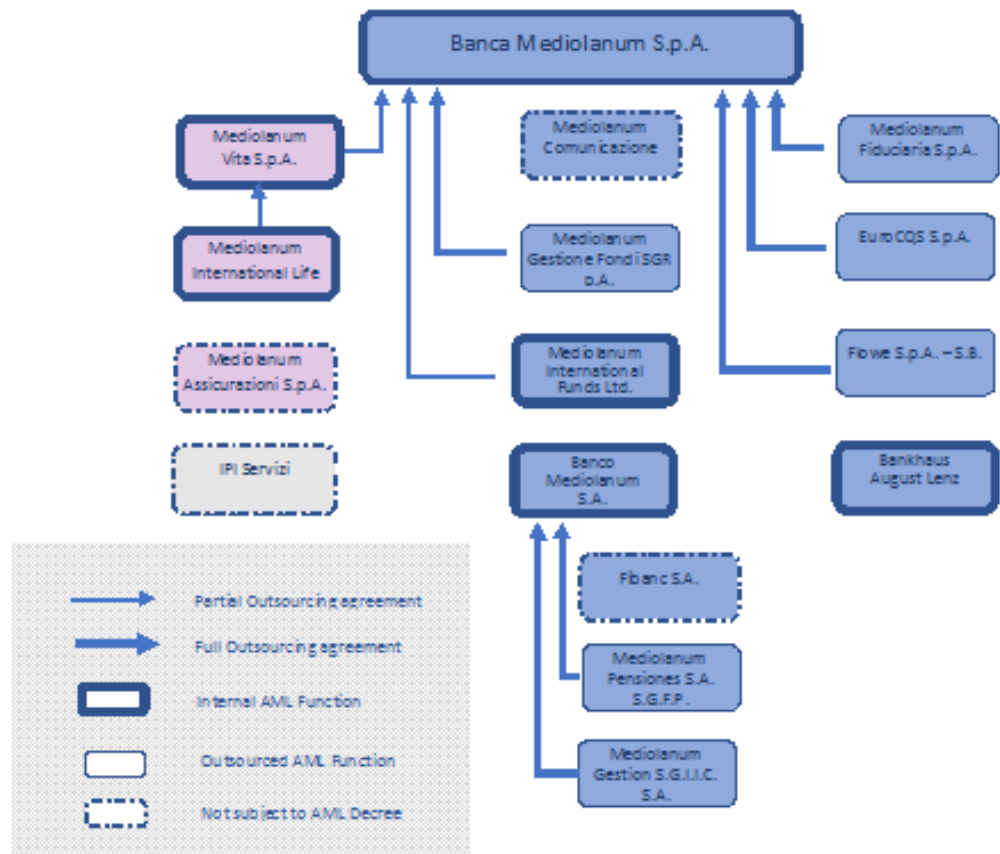
End Goal:

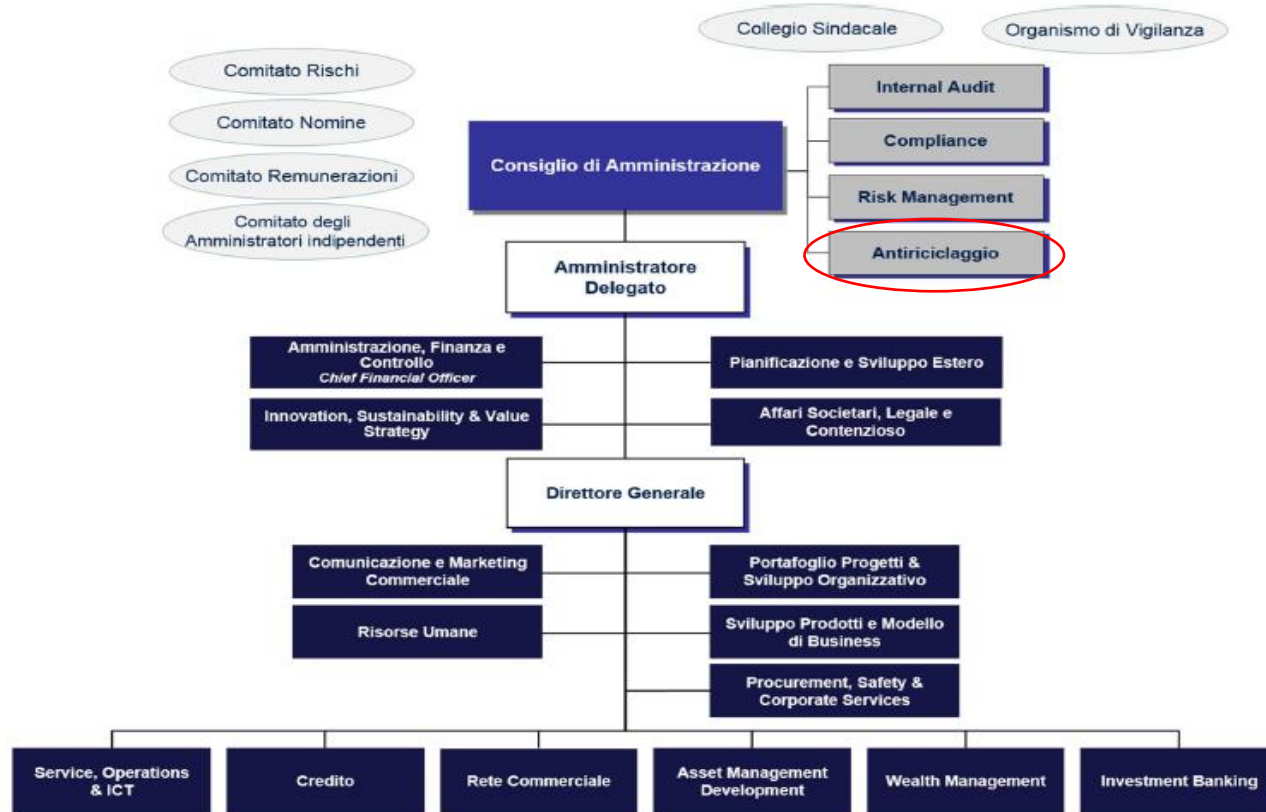
to be the Customer's Primary Bank

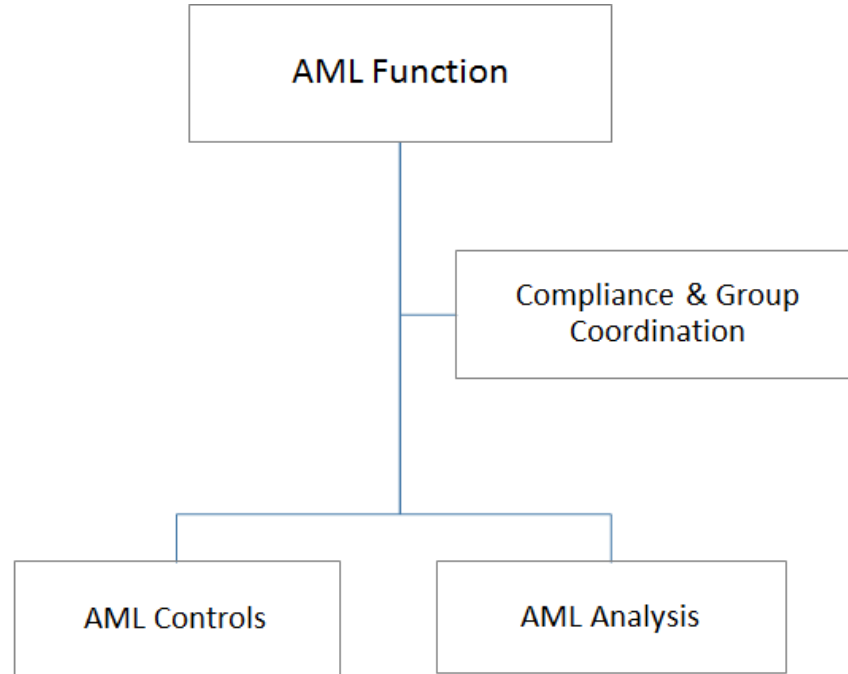
1,032k hold a bank account

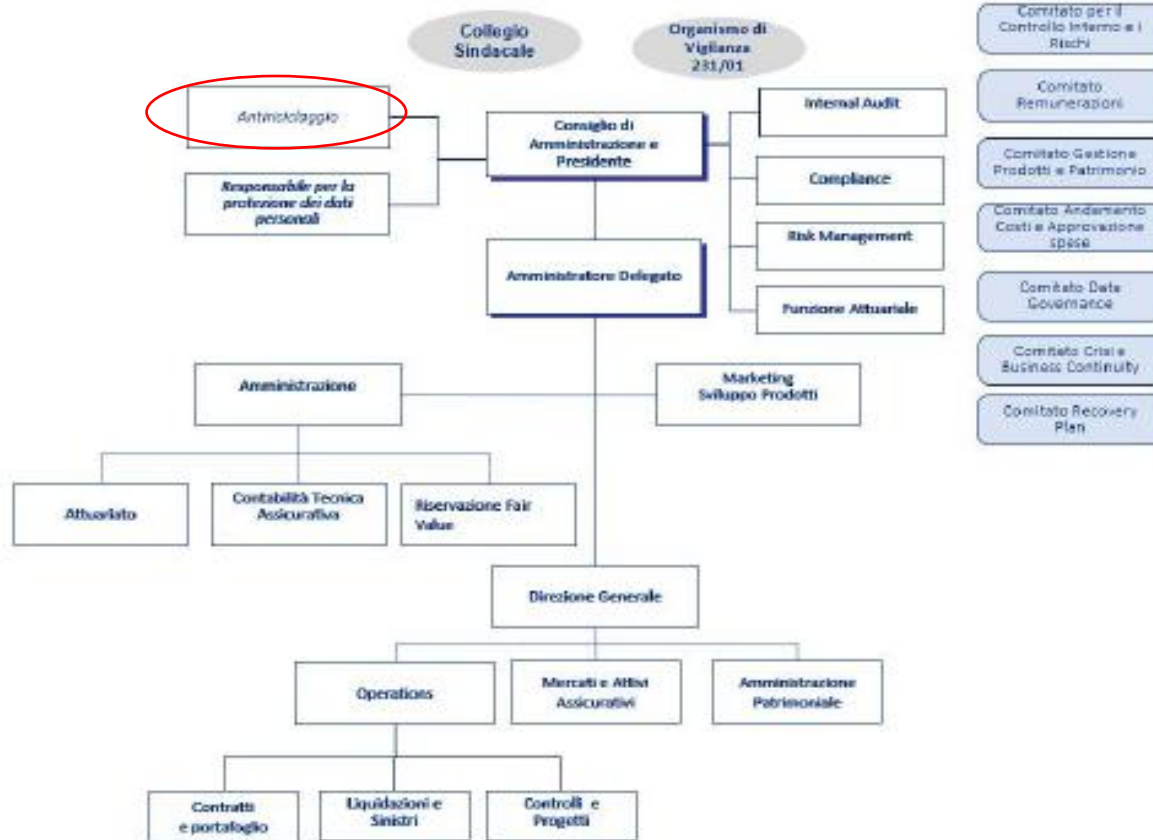
- **62%** use BMED as **Primary Bank**
(internal data analytics)
- **38%** use BMED as the **Only Bank**
(2020 survey)

- Banca Mediolanum has implemented a proper model to combat ML/TF risk, managed at Group level.
- The primary responsibility is assigned to the **Board of Directors** of each company of the Group, who is responsible for the approval of the AML policy and for the adoption of a system that is suitable to the characteristics of the company, according to a principle of proportionality, and consistent with the principles and the guidelines described in the Group AML Policy.
- The **CEO** is responsible for ensuring the implementation of the strategic guidelines and governance policies, and for taking all measures to ensure the efficacy of the organization and of the AML controls.
- Each company must appoint an **AML Manager** and where appropriate, according to the proportionality principle, set up a specific AML Function. The AML Manager activates quarterly information flows toward the Parent Company concerning the main performed activities, the audit evidence and the main initiatives undertaken to eliminate any identified dysfunction.
- In order to implement appropriate synergies and economies of scale, using highly specialized centers of expertise, the companies of the Group may delegate to their Parent Company, partially or totally, their AML activities, based on specific **outsourcing agreements**.

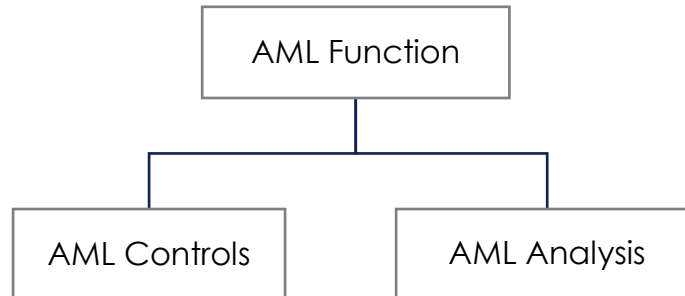


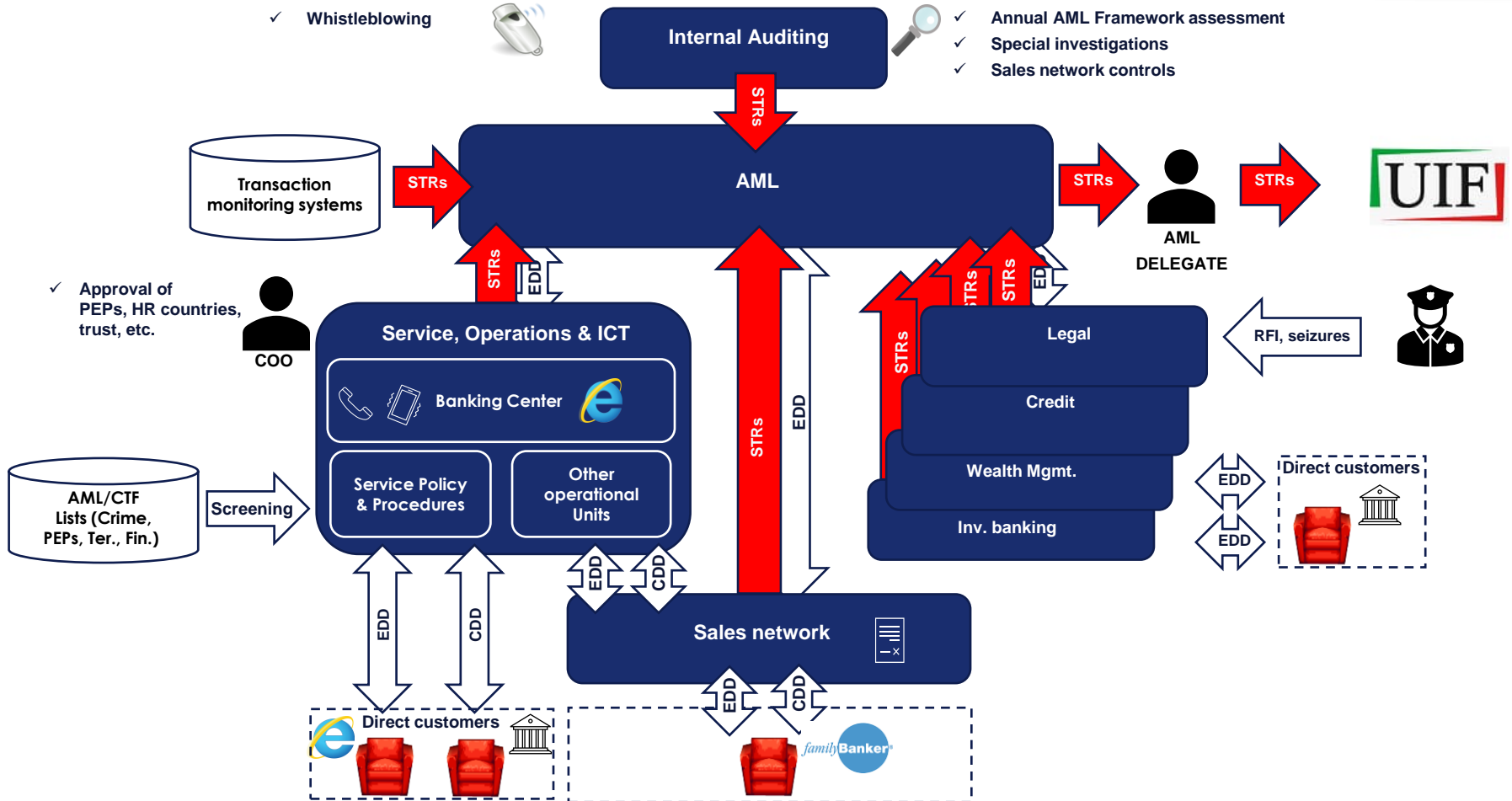






- The subsidiary Mediolanum Vita – parent company of the insurance group – sets up its own AML Function, and appoints a Manager of this Function and a Delegate responsible for the STRs. Mediolanum Vita approves its own policy that defines the actual measures adopted in terms of organizational structures, procedures and internal controls, proper data auditing and storage, in line with the principles contained in this Policy and consistent with the regulatory provisions specific of the sector to which it belongs.



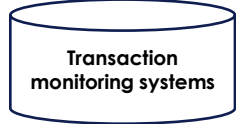


14 AML Framework – Insurance Group

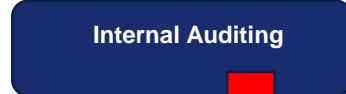
- ✓ Approval of PEPs, HR countries, trust, etc.



CEO



Transaction monitoring systems



- ✓ Annual AML Framework assessment
- ✓ Special investigations
- ✓ Sales network controls
- ✓ Whistleblowing



AML DELEGATE



AML/CTF Lists (Crime, PEPs, Ter., Fin.)

