

Fabio Pompei - CAPPF INTERNATIONAL CONFERENCE

Thank you, Prof. Beccalli and good morning.

I would like to talk a bit about our role as a consultant in this environment.

A couple of weeks ago, we (as Deloitte Global Leadership, around 500 partners coming from all over the world) had the chance to meet the Holy Father in the wonderful location of Sala Nervi.

As deeply already stated today and reaffirmed by His Holiness "Today, the world is suffering from worsening environmental conditions and many populations and social groups live in undignified manner due to a lack of nutrition, health, education and other fundamental rights."

Based on this situation, the Holy Father provided 3 very clear suggestions to consultants, managers, and experienced professionals on how they (we) could help in reversing or at least correcting/mitigating this situation.

The first is always to remain aware that *we can leave a mark*. Our knowledge, experiences, skills and vast network of relationships constitute an immense "non-material fund" that can help entrepreneurs, bankers, managers and public administrators to understand their situations, to imagine a better future and to make better decisions.

The second suggestion is to take up and fulfil a *cultural responsibility*. It means that every time we should assess the direct and indirect effects of decisions, and their impact, first on communities, individuals, and the environment, and only then on businesses.

A third suggestion is to *enhance diversity*.

He called this new generation of consultants "integral consultants": experts and professionals who take into account the connections between problems and their respective solutions and who embrace the concept of *relational anthropology*. Such an anthropology helps the human person to recognize the validity of economic strategies that aim above all to promote the global quality of life that, before the indiscriminate expansion of profits, leads the way toward the integral wellbeing of the entire person and of every person.

He said we have the right skills to cooperate in building that necessary bridge between the current economic paradigm – based on excessive consumption and which is experiencing its final phase – and the emerging paradigm centered on inclusion, moderation, care, and wellbeing

The business world must take a leading role, putting its skills and resources into play for the good of society, people, and the planet for a more sustainable, inclusive, and equitable tomorrow. The whole world of finance – by deploying their resources and skills – play an active role and give life to a real paradigm shift to concretely contribute to a better future

What are we doing as Global organization, present in 150 countries with more than 400,000 people? We launched several initiatives and I'll talk about them, but before let me underline one thing: more than half of our people are below 30 years old. They are extremely sensitive about

these topics, ESG matters are at the top of their priorities. They often choose their job based on the perception of the level of attention of the company to the ESG matters. But, pay attention, young generation do not accept only verbal commitments, they want to see concrete actions and initiatives (like Pope Francis asks).

We are all aware that we live in a period of a war of talent (even if it's probably not the best thing to talk about war in this time). There is a clear shortage of resources, particularly in certain areas (we all know about the STEM gap) and in the present labor market, companies must show attention to ESG matters and they should be able to communicate their strategies and initiatives in this regard.

We as Deloitte, moved in three directions:

Internally

We launched, first global organization in the professional services, a training on climate and sustainability, teaching our people on very simple initiatives and actions, based on the assumption that even individual actions are important and could help, in our case even more considering 400,000 people, their families and relatives and friends. They could become ambassadors of a new culture. It's a cultural change as requested by Pope Francis. It is no coincidence that we have also chosen to accelerate the updating of policies that will allow us to reduce the environmental impact, as part of the broader strategy WorldClimate which envisages the achievement of the Net-Zero goal (net zero emissions) by 2030. We have adopted this strategy to guide responsible choices, both inside and outside our organization for a better future.

We have been looking closely at young people and the labor market for some time now, having launched the WorldClass initiative with the aim of expanding opportunities for access to education and the world of work for 100 million people by 2030 (in FY22 Deloitte has reached 13.6 million people through over 1,150 programs and initiatives worldwide. Since 2017 we have created an impact on already 34 million individuals).

Furthermore, I would like to recall with pride that the operating companies of the Deloitte network in Italy - the first among the large companies serving companies - have embarked on the path of transformation into Benefit Companies. This further step is in line with Deloitte's commitment to pursuing sustainability goals in business activities, being aware that we have a great responsibility towards the community in which we operate and that we can have a positive impact on the complex challenges of today's world.

With clients

We assist client in defining and implement their ESG strategies.

With public institutions

Developing relationship and support to the Public Institutions in these matters and topics.

At the G20 forum in Rome our Network, as Knowledge Partner for the Task Force "Energy and Resources Efficiency" of the B20, has supported the international business community in making specific recommendations and suggesting policy actions in the climate field to the G20 Leaders in view of the Summit held in October 2021. To Pre-COP in Milan, and later in Glasgow, we presented the Goal 13 Impact Platform, a partnership between Deloitte and business associations and organizations active in the environmental field in different

geographical areas worldwide. The project, developed and implemented in Italy in collaboration with Confindustria, has set itself the goal of amplifying the progress in the climate field of the private sector, collecting the main measures implemented by public and private companies in the transition to a future carbon-neutral.

About the Metrics Moreover, since we are deeply aware that "what is not measured does not exist" Deloitte has been committed for years, through a partnership with the US NGO Social Progress Imperative, to support the development and implementation of the Social Development Index (SPI), a tool that allows us to measure social progress in exclusively environmental and social terms, thus providing an unprecedented reading of our societies independent but complementary to that derived from GDP. In fact, the need to change some paradigms and identify appropriate tools for provide visibility to data and indicators not detected by GDP, but vital to assess the well-being and social progress of the societies in which we live. Since its launch in 2014, SPI has rapidly spread internationally. The index has been adopted at multiple levels, national, regional, and local in over 45 countries. The European Commission, in 2016 and 2020, chose to make use of the SPI methodology by developing the EU Regional SPI as a support tool for European cohesion policy and Deloitte Italia together with The Deloitte Foundation are engaged in this 2022 in the development of the first Index of Social Progress in Italy on a regional basis (Regional Social Progress Index, from which "ReSPI"). The Index will be made available to the Presidency of the Council of Ministers and the Public Administrations concerned starting from this year.

In conclusion, we, as business community, have a great responsibility. There are several great challenges in front of us, and more than ever we do have to put in place concrete actions to contribute to make a positive impact on humankind and to support the Universal mission of the Holy Father.

Thanks to all of you for your kind attention.