

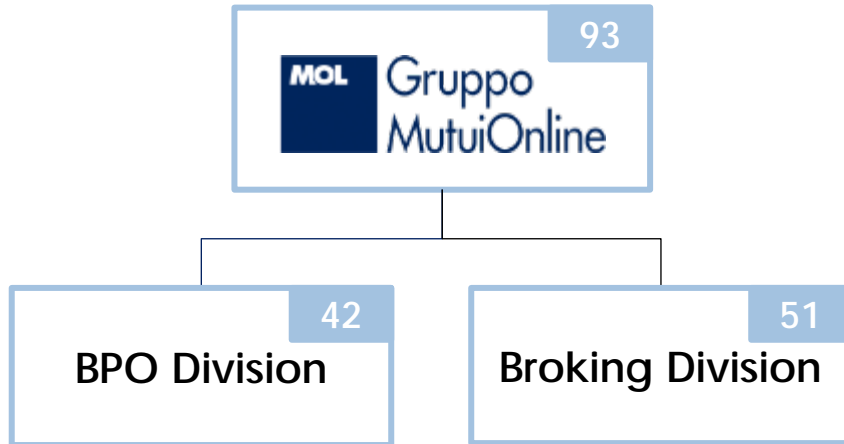


## The Green Mortgage Market in Italy: growth and opportunities

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*Gruppo MutuiOnline*

**14th EEMI Bauhaus Event**  
June 27th, 2022

# Gruppo MutuiOnline: Italian company active in the BPO and OCP space



Provider of **outsourcing services to lenders** (credit related), **asset managers, insurers,** and rental/leasing services with a significant position in the Italian market

Managing a multi-brand **Online Comparison Platform (OCP)** for **credit, insurance and general services** with several brands leader in the Italian market



# We are the online reference for financial products in Italy



**#1**  
brand

for mortgages  
and loans in Italy

**>30 mln**  
sessions  
per year across  
our websites

**400+**  
news

published every  
year by our  
editorial team

**#1**  
SEO result  
in all key organic  
searches

**>500**  
interviews

or quotes from  
newspapers per  
year on own  
studies, of which  
100+ from top-tier  
newspapers

# Current definition of Energy Efficient ("Green") Mortgages in Italy



All financial institutions in Italy offering green mortgage products agree on the definition of energy efficient mortgages

Purchase



Houses with Energy class above B (B, A1, A2, ...)

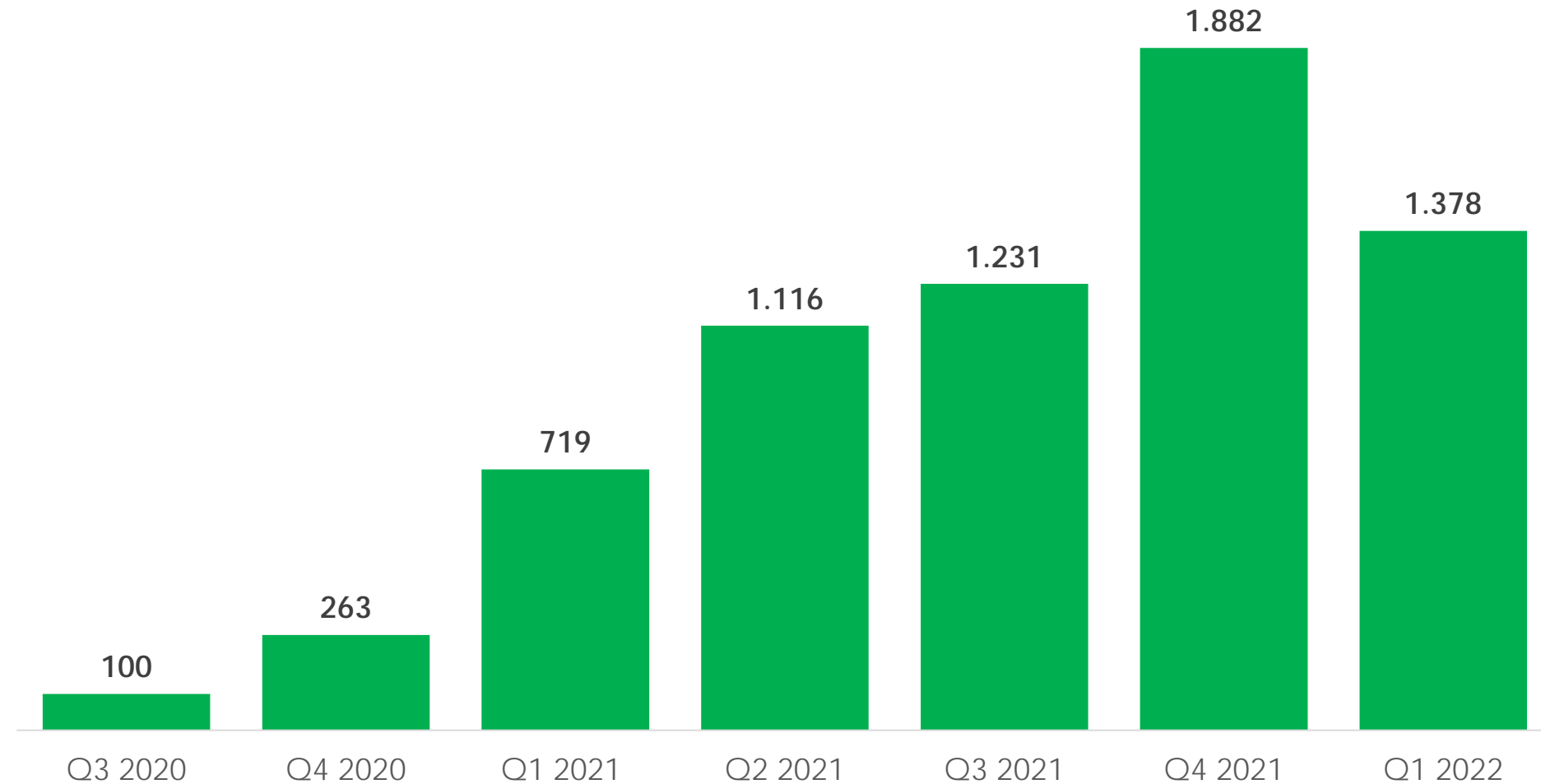
Renovation



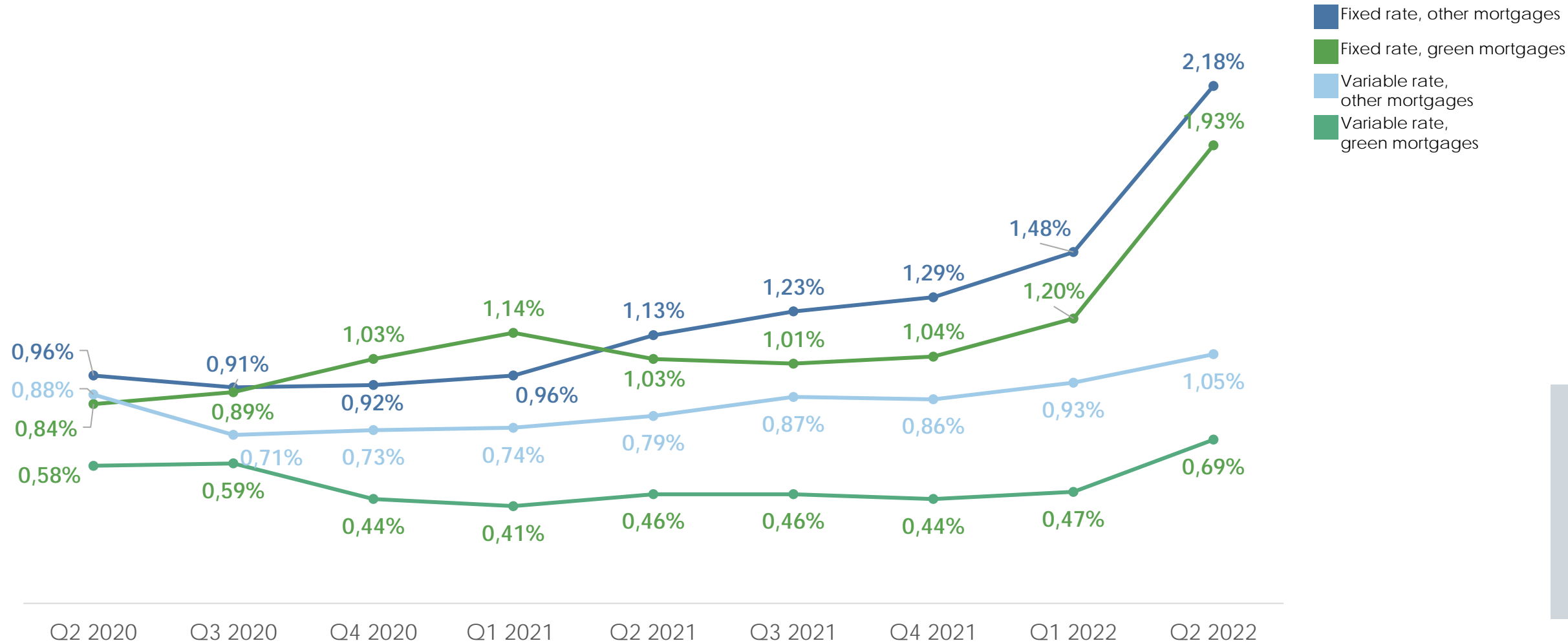
Leading to the increase of at least 1 energy class

# Demand for green mortgages has increased significantly in the last 2 years..

# Green mortgage quotes (indexed to 100 in Q3 2020) by request date



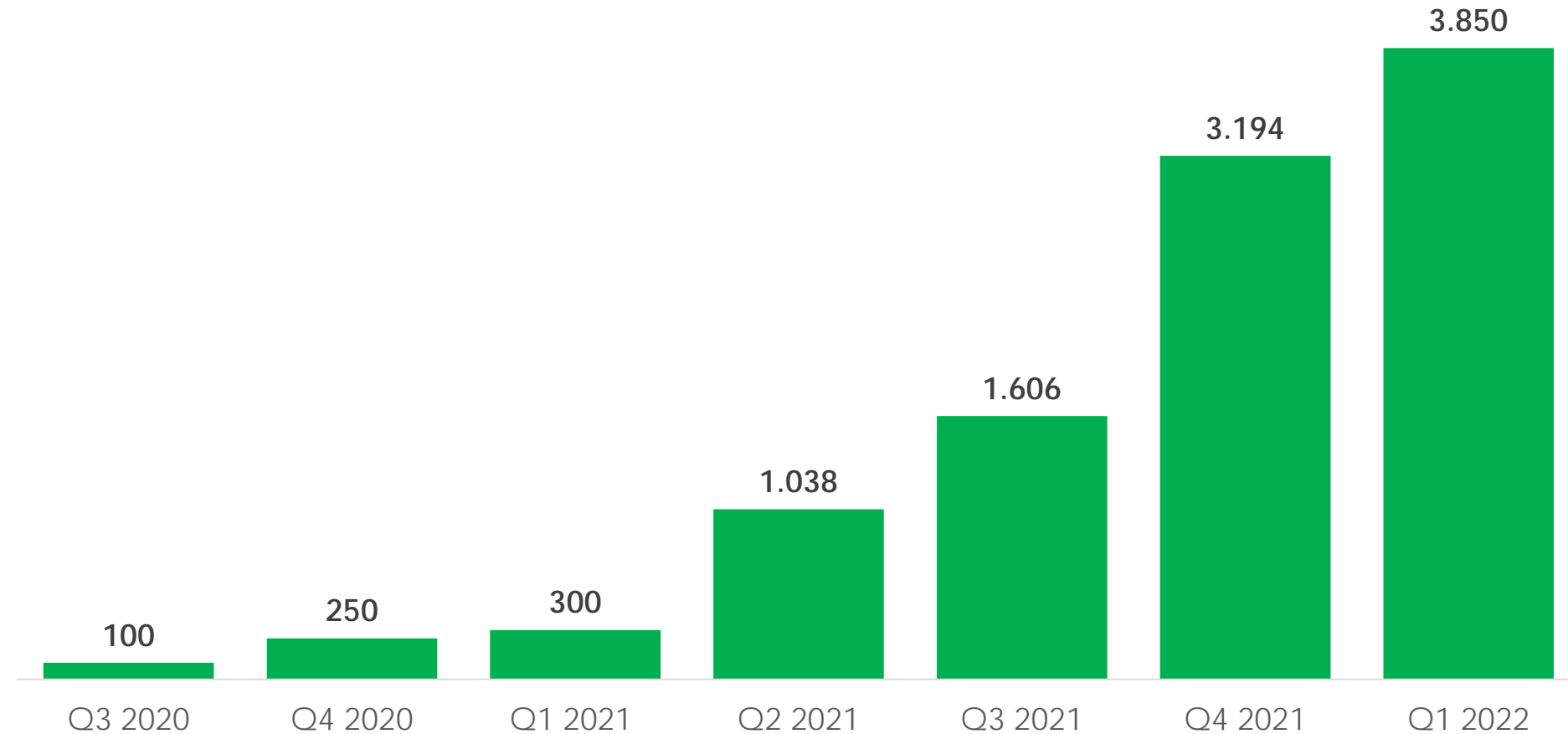
# ...supported by interest rates constantly 20 bps lower than traditional mortgages



NOTE: Excludes "Under36" mortgages supported by state guarantee. Average rate for quotes received on MutuiOnline.it

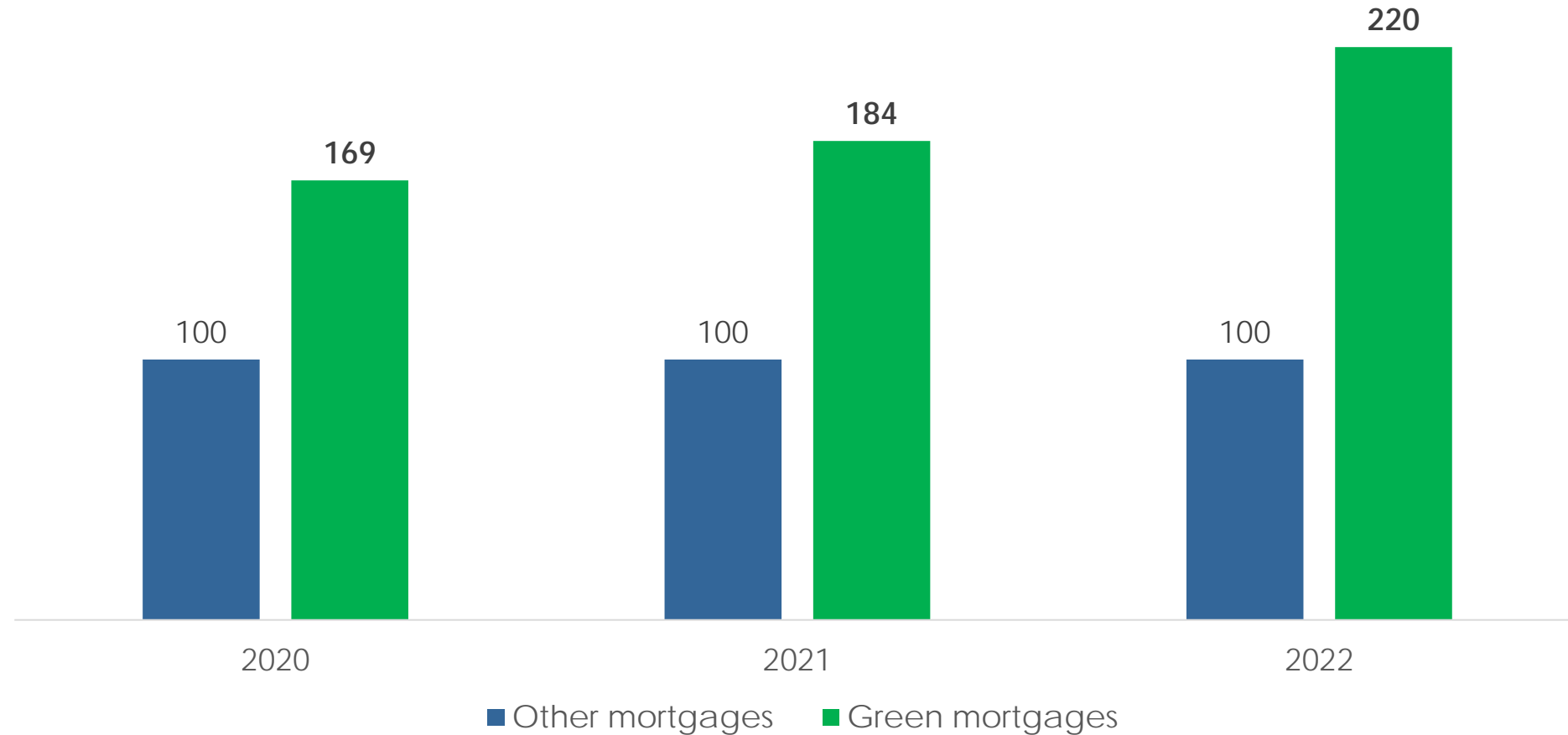
# Growth in disbursements has been even more important...

# Green mortgage disbursements (indexed to 100 in Q3 2020) by disbursement date









...also thanks to a significantly higher conversion rate compared to standard mortgages

Green mortgage conversion rate compared to all other mortgages (indexed to 100) by quote date





.... Green mortgages average amounts are over 30% higher vs. traditional mortgages, have lower LTV and are requested by higher income consumers

	 Duration	 Amount	 LTV	 Applicant age	 Applicant income <sup>1</sup>
Green mortgages	25 y 5 m	186,795 €	66%	38 y	2,206 €
Other mortgages	24 y 3 m	145,025 €	73%	38 y 10 m	2,051 €

<sup>1</sup> Monthly income, net of income taxes

NOTE: Average data for 2022 quotes, considering only mortgages for first home purchases and substitutions; excludes "Under 36" mortgages

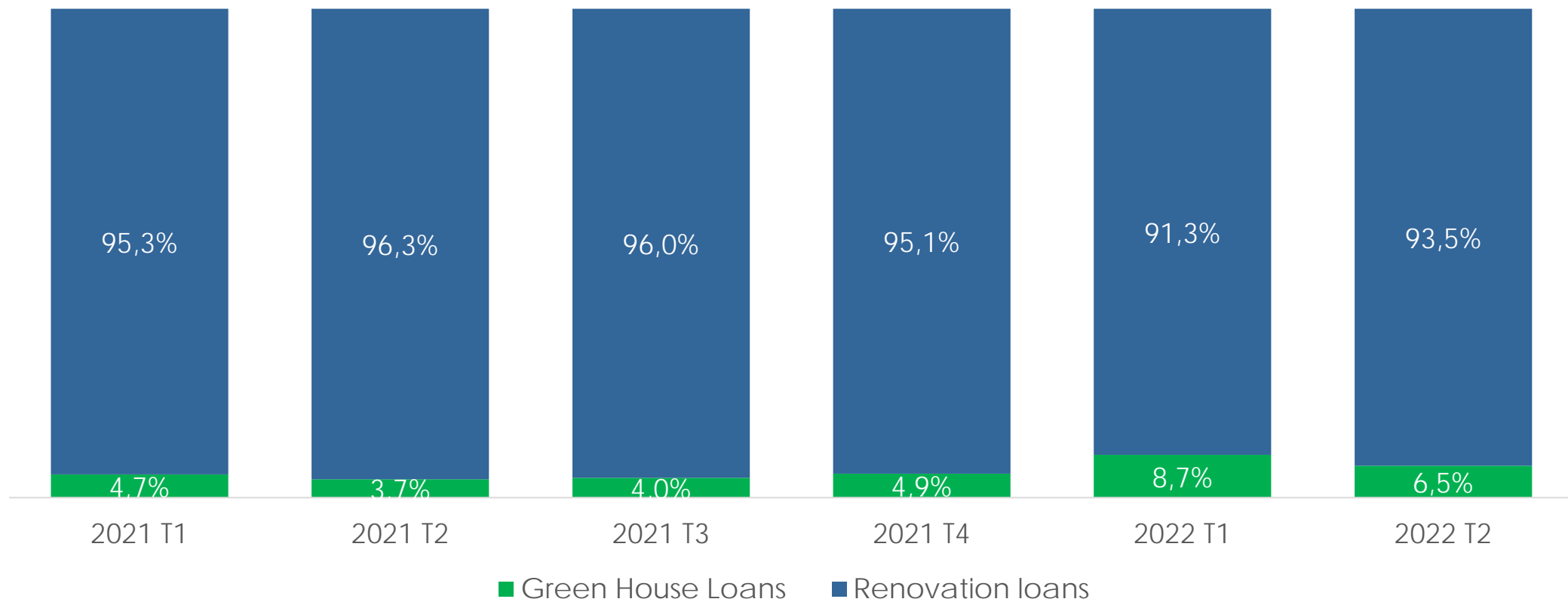
# Higher incidence of energy efficient mortgage quotes in the North East



NOTE: Average of quotes received on MutuiOnline.it in 2021 and 2022; % of energy efficient mortgages on total mortgages

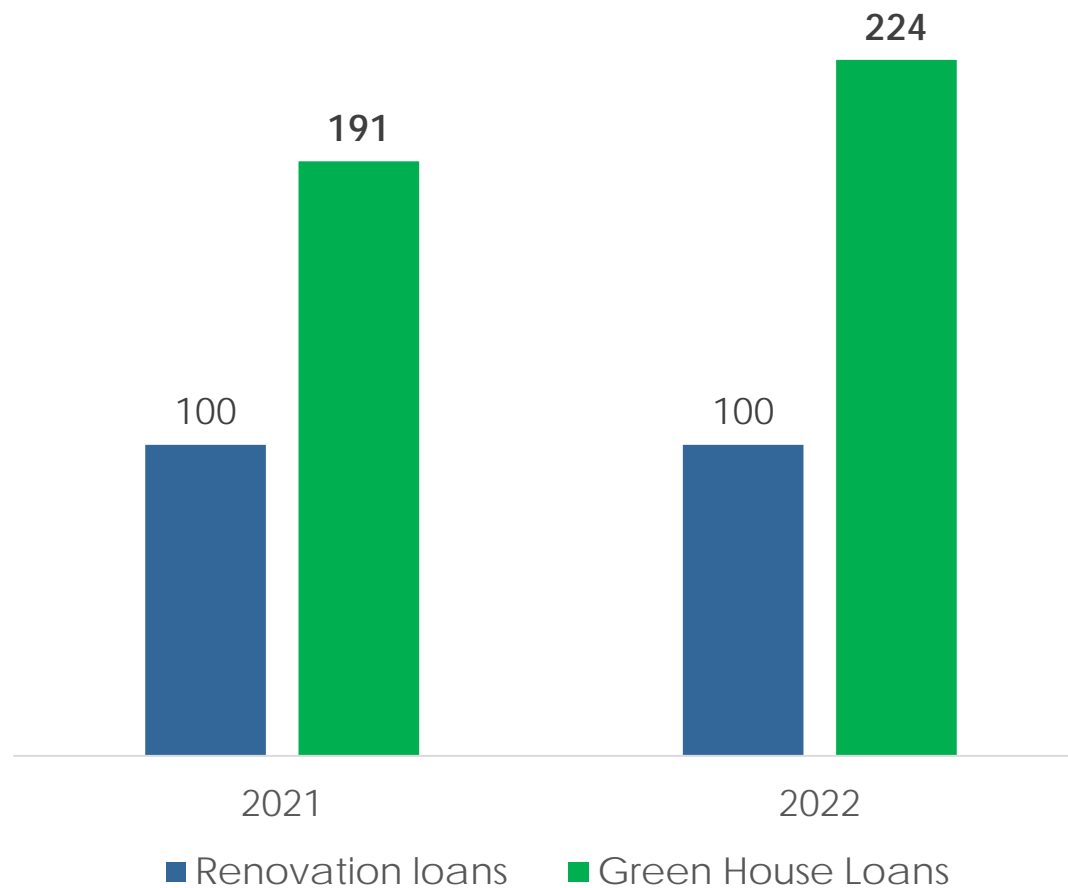
# The green loan market for houses is moving slower...

Disbursement for **green** house loans vs. classic renovation loans



## ... but the conversion rate is equally high

Conversion rate for green house loans vs other renovation loans (indexed to 100)



## The Green Financing Market in Italy: key takeaways



**x20** quotes for energy efficient mortgages

**x30** disbursements in 2 years

**x2** conversion rate vs. traditional mortgages

**+30%** average amount requested with lower LTV

**Higher income** younger applicants

**Green loans** are growing slower