



Green bonds impact report

December 2020

Eurizon Fund - Absolute Green Bonds

Marketing document related to Eurizon Fund, Luxembourg UCITS-FCP managed by Eurizon Capital S.A. and particularly to its Sub-Fund Absolute Green Bonds. This document is for information only and does not constitute an investment or tax advice. You must read the prospectus and KIIDs before making any investment decision.

This presentation is intended for professional investors only as per MiFID in EU/EEA mentioned under page 18 and Professional and Institutional Investors in Switzerland. It is not intended for U.S. Persons or retail investors.



EURIZON
ASSET MANAGEMENT

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**Green
bonds**
impact
report December 2020

Awareness in investment to protect the planet

The issues related to climate change are almost universally considered of crucial importance and the role of sustainable finance is fundamental in order to coherently direct the resources available towards improving the conditions of the planet. Responsible financial instruments like **Green Bonds** may provide a return on the invested capital with the plus of creating positive externalities, determining benefits for the communities that do not directly pay for them.

“Green Bonds” are ordinary debt instruments but the use of proceeds is limited to finance or re-finance, in part or in full, new and/or existing projects that generate a positive environmental impact. They are more to it than just a marketing name: the range and sheer size of the instruments for contrasting climate change will grow larger.

Green Bonds are one instrument that will be specifically used by Governments in order to meet their Nationally Determined Contributions under the 2015 Paris Agreement.

In addition, population growth and increased urbanization imply that many Emerging Market Countries will require large scale investments in infrastructure. As a consequence, Emerging Markets will probably contribute significantly as a driver of market growth.

The green bond market closed 2020 showing further growth, both in terms

of new issuers, and of the contribution of new sectors, with the first issue by a chemicals sector player, the join-up of the European automotive sector, and increased green issues in the telecommunications sector. According to recent analyst estimates (Climate Bond Initiative), total new issues in 2021 could reach 400-450 billion dollars, with factors of growth tied both to demand - an increasing number of operators are using SRI strategies as part of their fixed-income investment strategies - and to larger national budgets, following the Covid emergency, for environmental and social policy spending.

The creation of shared standards, and the definition of a taxonomy for the classification of projects, are two important factors in fuelling the growth of the green bond market. On this front, in Europe standards for green bond issuance (GBS) are being defined, as also a taxonomy. Developments are expected to come in the course of this year. The European Commission, as part of the Next Generation EU Recovery Fund, will issue 225 billion euros in green bonds starting this year. Therefore, it will be important to have a regulatory framework in place at the Union level before the issue of EU green bonds.

Analysts consider 2021 as a potentially pivotal year in the fight against climate change.

Source: Eurizon Capital SGR S.p.A.
There can be no assurance that these objectives will be achieved or that there will be a return on capital.



Eurizon's green solution

Eurizon Fund - Absolute Green

Bonds is the first Green Bond sub-fund established by an Italian asset manager, specialised in the international bond markets, which allows the financing of green projects while achieving diversification both by issuer and geographical region. The sub-fund is part of the Luxembourg fund Eurizon Fund, established by Eurizon Capital S.A. and managed by Eurizon Capital SGR. Bonds, mostly investment grade, are selected based on GBP (Green Bonds Principles) in order to pursue investment growth with Green, environment-friendly initiatives.

Projects financed through the issue of Green Bonds include wind farms, solar power plants, or other renewable energy source plants, circular economy initiatives (aimed at making a device and/or all of its components recyclable and therefore repeatedly usable), the creation of protective barriers against erosion and seal level rise, protection against flooding and the building of energy-efficient homes.

The management style is flexible and adopts credit, currency and duration strategies.

The fund aims to achieve positive total return in the medium term, while at the same time controlling drawdown risk. A very flexible absolute return management style that activates important levers to support performance, such as duration, currency management, and credit risk positions. In particular, the product's duration profile may change significantly over time: a further advantage in a context of very depressed yields.

The fund is qualified pursuant to Article 9 of Regulation (EU) 2019/2088.

It is considered an impact investing fund as it uses selection methods aimed at generating a social or environmental impact along with a measurable financial return.

In addition to ESG integration, the security selection process uses a due diligence programme that aligns with Green Bond Principles (GBP) as defined by the International Capital Market Association (ICMA) and the developing EU Green Bond Standard framework (GBS).

Strengths

Search for positive total return in the medium term through green-themed global bond investment.

Support for the growth of investments geared to the realisation of green-themed, environment-friendly projects.

General Information

Eurizon Fund – Absolute Green Bonds

ISIN

Class R: LU1693963701 Class Z: LU1693963883
Class ZD: LU2093577554

SRRI (from 1 to 7)

4

Subscription fee

Class R: Max 2.50%

Ongoing charges*

Class R: 1.24% of which management fees: 1.00%
Class Z: 0.52% of which management fees: 0.35%
Class ZD: 0.52% of which management fees: 0.35%

Performance fees
(Class R, Z and ZD)

The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of 20% of the positive difference between any returns the Fund achieves above the highest Net Asset Value per Unit reached at the end of any calendar year and the Bloomberg Barclays Euro Treasury Bill Index + 1.30% per year.

Entry charge

Class R: Max 15 euros (in favor of the paying agent)

Source: Eurizon. There can be no assurance that the investment objective will be achieved or that there will be a return on capital. For more information about the risks as well as the fees and conditions, you must read the Key Investor Information Document (KIID) and the Prospectus (please refer in particular to section 12 "Investment Objective and Risks Factors").



How we identify green issues: from theory to practice

In selecting our investments, we go to great lengths on the research front in order to avoid cases of greenwashing. Specifically, we scan the green universe and select financial instruments that present a high level of environmental sustainability, with a preference for sectors in which the favourable environmental impact is strongest. Our selection process applied to green issues is detailed below.



Use of proceeds

- List of key project categories
- Project examples
- Ratio of Expected uses/Proceeds greater than one
- Indication of the percentage of financing and/or refinancing
- Length of the lookback period

Process for Project Evaluation and Selection

- Detailed description of the selection process of the projects to be funded
- Dedicated governance units with description of the organizational role of these structures
- Involvement of experts external to the company

External review

- Robustness of the Green Bond Framework and alignment with the GBPs
- Quality of the certification
- Presence of the CBI certification
- Indication of the SDG targets associated to the projects
- ESG coverage by a rating agency

Management of Proceeds

- Level of disclosure related to the allocation of proceeds
- Presence of internal and/or external auditors
- Dedicated accounts
- Fund allocation tracking
- Existence of a replacement process in case of partial or complete project withdrawal

Reporting

- Presence of an Annual Sustainability Report
- Verification of changes related to the GBPs and adjustments made by the company
- Indication of KPIs (key sustainability performance indicators)

Source: Eurizon. There can be no assurance that the investment objective will be achieved or that there will be a return on capital.

Why an Impact Report?

An Impact Report is a document in which the weather-related or environmental impact of projects financed by green issues is described. This is a very useful instrument for investors interested in evaluating the positive externalities generated by their investments. Investors are also provided with a detailed breakdown of where their capital is invested, what they are financing, mostly in the environmental field, but also in the social realm, and of the results they are achieving.

The drafting of the Impact Report complements and integrates the considerable efforts made in terms of research and analysis to avoid cases of greenwashing, by which companies improperly attempt to appear environmentally sound.

The Report includes three sections. The first defines the definition of “green bond”, offering an analysis of the impetuous growth recorded over the past few years, both in terms of the number of issues and of diversification (for instance by issuer, business sector, or country).

The second section lays out the findings of the quantitative analysis of the impact of investment in the green fund, providing evidence of the sustainable development goals (SDGs) intercepted. Green bonds are instruments that attain to sustainable development finance themes, and therefore contribute to the achievement of these goals.

In the final section of the report, two sample case studies are offered, in order to highlight the relevance of the projects in the countries in which they are developed and the of the goals set by companies.

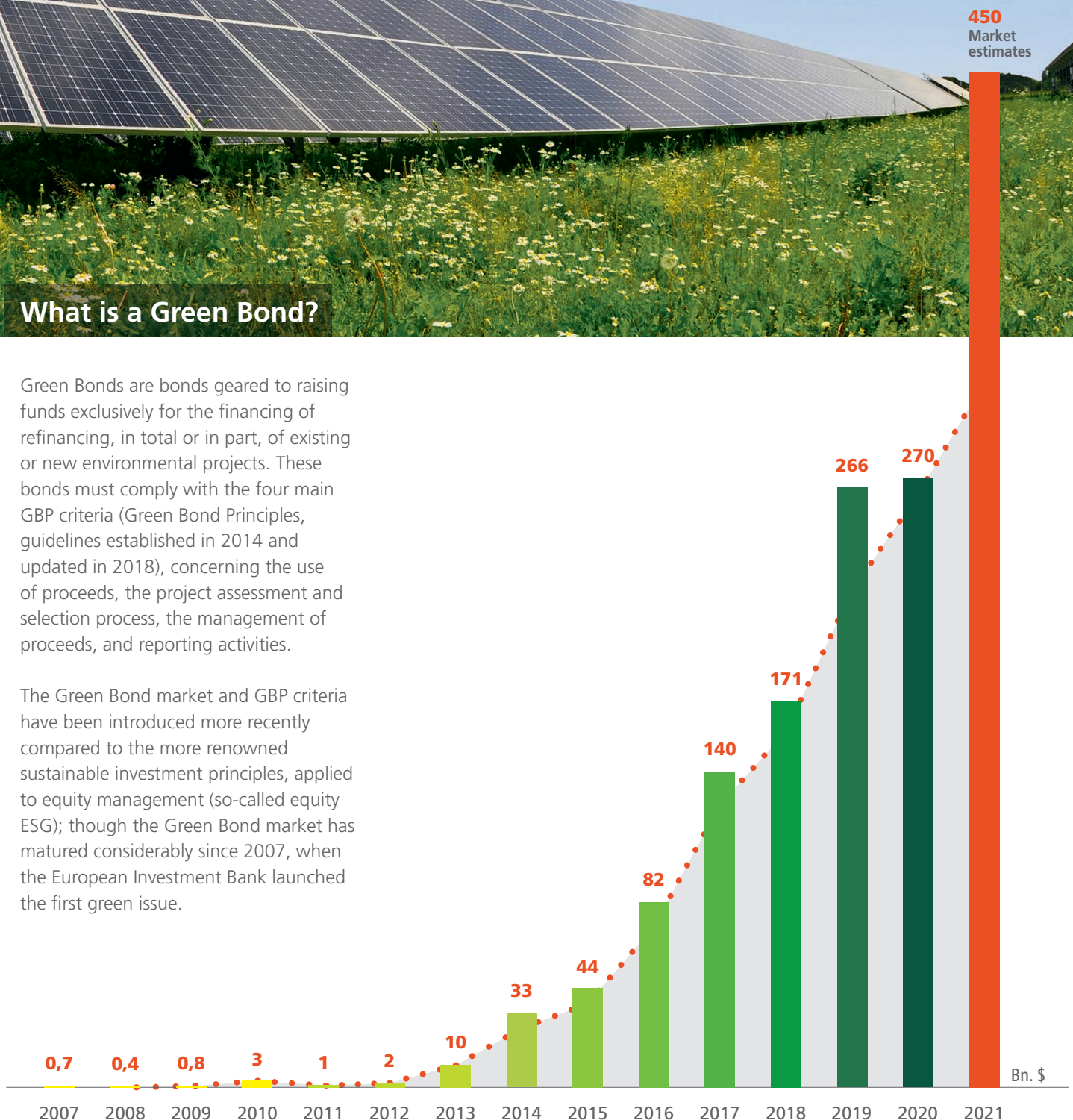


The Green Bonds market

What is a Green Bond?

Green Bonds are bonds geared to raising funds exclusively for the financing of refinancing, in total or in part, of existing or new environmental projects. These bonds must comply with the four main GBP criteria (Green Bond Principles, guidelines established in 2014 and updated in 2018), concerning the use of proceeds, the project assessment and selection process, the management of proceeds, and reporting activities.

The Green Bond market and GBP criteria have been introduced more recently compared to the more renowned sustainable investment principles, applied to equity management (so-called equity ESG); though the Green Bond market has matured considerably since 2007, when the European Investment Bank launched the first green issue.



Source: Clima Bonds Initiative Bloomberg Data and estimate - December 2020

The Green Bonds market

Over time, therefore, an important market for this category of bonds has developed, both in absolute terms, i.e. size and of geographical and currency diversification.

Most green issues are rated investment grade, also thanks to the contribution in terms of credit merit of the governments, and supranational agencies and organisations, that act as issuers.

For what concerns currencies, over 80% of the market is denominated in one of three currencies (euro, US dollar, and Chinese renminbi). Other G10 currencies are commonly used, such as the Swedish krona, pound sterling, the Australian dollar, the Canadian dollar, and some emerging country currencies.

For what concerns geographical distribution, Europe is the main contributor (led by France then Germany and Netherlands), followed by North America and Asia-Pacific (China). Italy has also started to address this market and is experiencing a growth phase, both in terms of the number of issuers and of size.



Source: Climate Bond Initiative Data - December 2020



Source: Climate Bond Initiative Data - December 2020

The green bond market was initially a creation of supranational agencies, and of the EIB and the World Bank in particular. In recent years, government issues have increased, growing in 2020 alone by 50% compared to the previous year. In Europe, in the course of 2020 Sweden and Germany debuted on the market, with green twin issues. Among emerging countries, Chile and Indonesia stepped up the amounts of existing green bonds, and Hungary and Egypt proceeded with their first ever green issues.

The financial sector continues to represent an important segment of the market, account for around 21% of the total, and other corporate issuers also increased in importance, matching the 21% share of total issues since the market was born. Increasing interest in, and awareness of, climate change and pollution control themes, further contributed to the growth trend of issues, which have also diversified by seniority (senior, subordinate, etc.) and rating. A very important factor, to the end of the environmental impact and diversification of the investable universe,

is sector allocation. Compared to 2014, the weight of the energy sector has somewhat decreased, to the advantage of the low-environmental-impact transport and construction sectors.

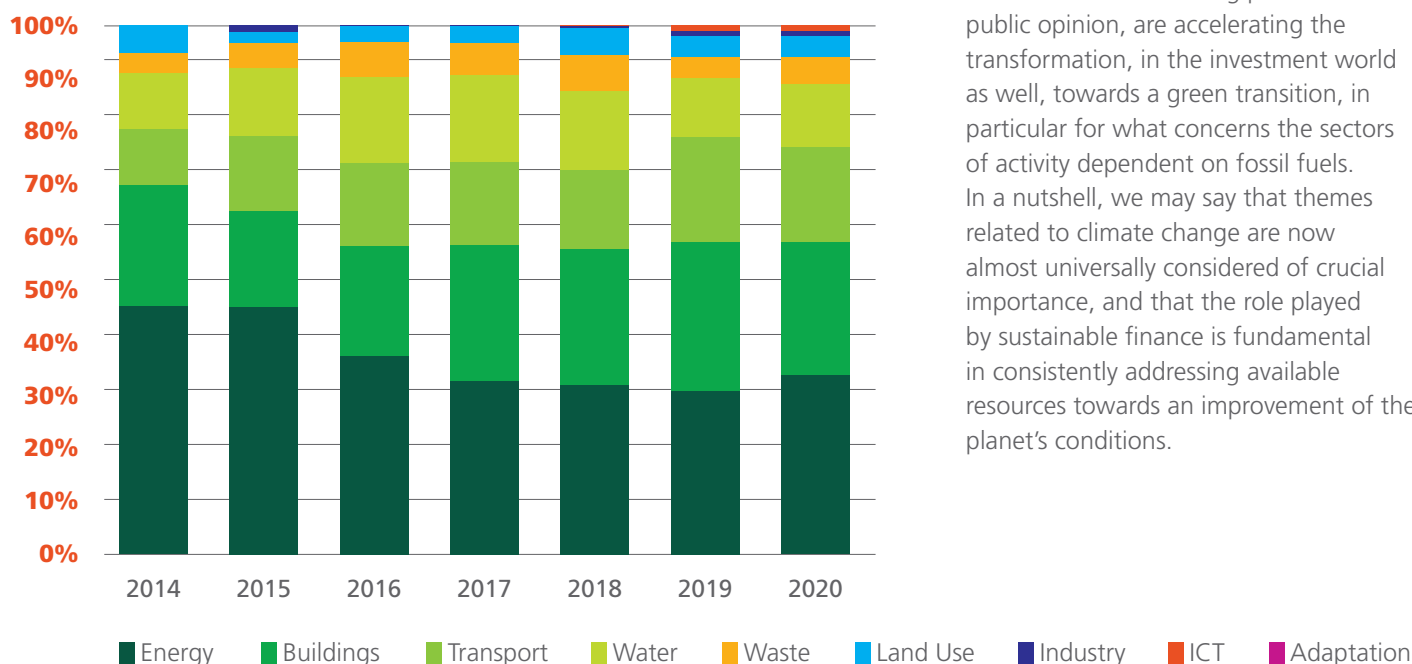
The waste management and land use sectors have remained roughly stable. Growth was recorded in the industrial, water, and information technology and communications sectors. The creation of shared standards, and the definition of a taxonomy for the classification of projects, are two important factors in fuelling the growth of the green bond market. On this front, in Europe standards for green bond issuance (GBS) are being defined, as also a taxonomy. Developments are expected to come in the course of this year. The European Commission, as part of the Next Generation EU Recovery Fund, will issue 225 billion euros in green bonds starting this year. Therefore, it will be important to have a regulatory framework in place at the Union level before the issue of EU green bonds.

Analysts consider 2021 as a potentially pivotal year in the fight against climate

change. In November, the UN Climate Change Conference of the Parties (COP 26) will be held, postponed last year due to the Covid emergency. This important event could yield an agreement to further cut CO₂ emissions. Over 110 countries have laid out for themselves the target of achieving zero net emissions by mid-century; countries that, combined account for over 65% of global emissions, and over 70% of the global economy. These include China, that accounts for 28% of global emissions, and that in September, on occasion of the United Nations General Assembly, announced its intention to become carbon neutral by 2060.

In the United States, the newly elected President, Joe Biden, has already taken numerous initiatives, among which making the fight against climate change a foreign policy and national security priority, returning the US to the Paris Agreement, and reversing the course of the climate laws and energy policies implemented by the previous administration. Another important signal is the reduction of the cost of renewable energy sources to lower levels for fossil fuels. The decline of renewable energy production costs, combined with mounting pressure from public opinion, are accelerating the transformation, in the investment world as well, towards a green transition, in particular for what concerns the sectors of activity dependent on fossil fuels. In a nutshell, we may say that themes related to climate change are now almost universally considered of crucial importance, and that the role played by sustainable finance is fundamental in consistently addressing available resources towards an improvement of the planet's conditions.

Sector Evolution



Source: Climate Bonds Initiative - data as of 31/12/2020

Eurizon Fund - Absolute Green Bonds

From 1 January 2020 to 31 December 2020, the sub-fund invested in 443 green bonds and green themes.

A description follows below of how the bonds contribute to the pursuit of Sustainable Development Goals (SDGs), as approved by the United Nations (UN).

Each green bond and green theme can contribute to one or more SDG.

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



401
87%

7 AFFORDABLE AND
CLEAN ENERGY



371
81%

11 SUSTAINABLE CITIES
AND COMMUNITIES



362
79%

3 GOOD HEALTH
AND WELL-BEING



360
78%

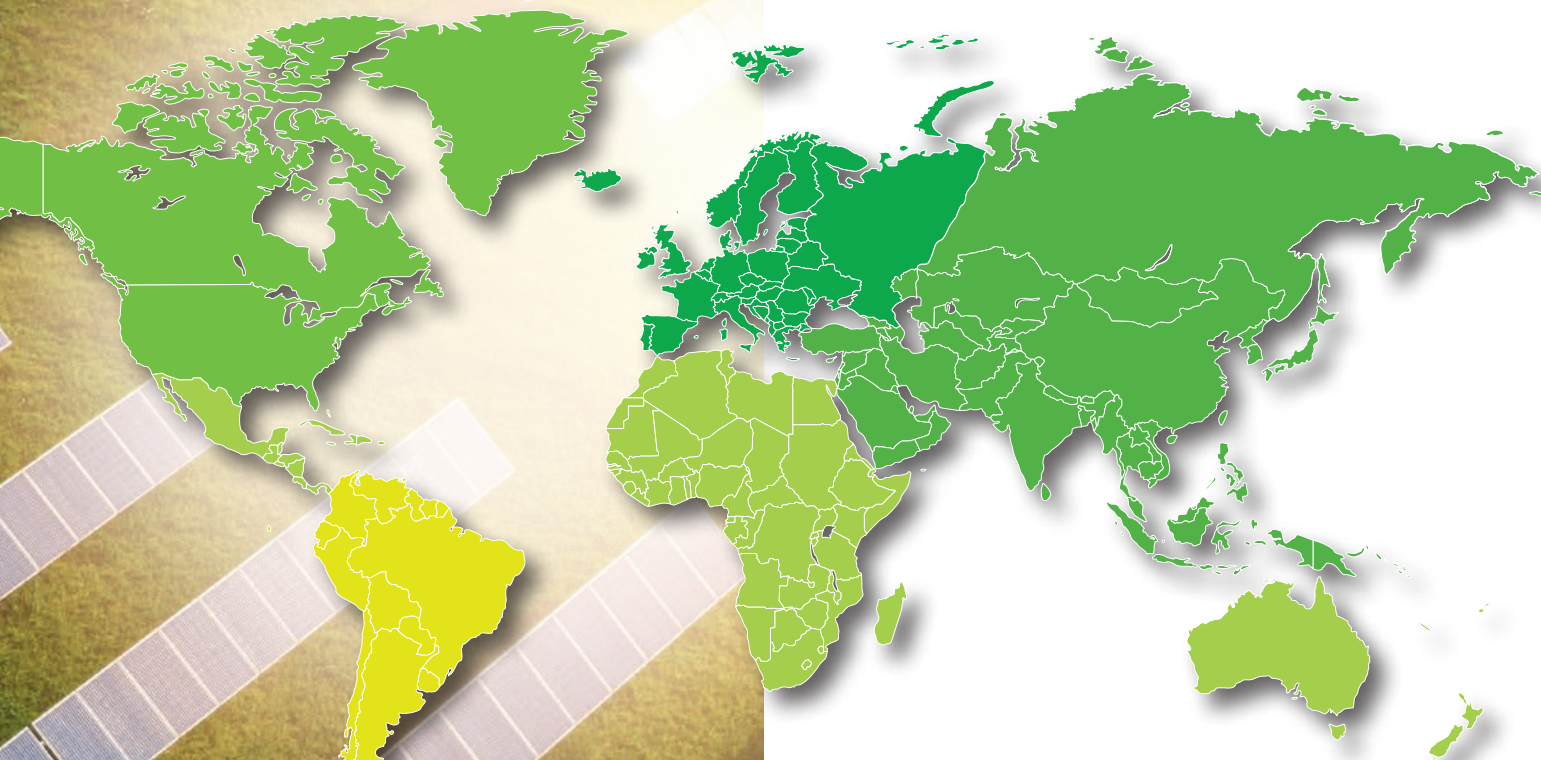
13 CLIMATE
ACTION



355
77%

Source: Eurizon Capital SGR S.p.A. For illustrative purposes only. Holdings/allocations are subject to change.

In which regions of the world we generate an impact



- Europe 67.1%
- Asia and Pacific 8.8%
- North America 19.4%
- Rest of the World 2.8%
- Latin America 1.9%



235
51%



201
44%



139
30%



110
24%



83
18%

Source: Eurizon Capital SGR S.p.A. For illustrative purposes only. Holdings/allocation are subject to change.

Impact Report

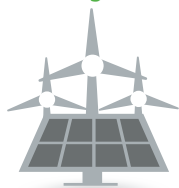
Environmental and social results achieved by Eurizon Fund Absolute Green Bonds sub-fund

The environmental and social results of Eurizon Fund Absolute Green Bonds sub-fund are shown in the charts below. The most common analysis metrics were used, calculating the impact generated by the portfolio as a whole and for each million euros invested in the strategy.

From 1 January 2020 to 31 December 2020 Eurizon Fund - Absolute Green Bonds has invested in 443 Green and thematic bonds. The investments made by Eurizon Fund - Absolute Green Bonds contributed to the achievement of the following environmental and social impact results:*

The plants financed for the production of renewable energy have a generating capacity of

576 Megawatt



Equal to 1,800,881 solar panels
installed on homes

The energy production deriving from these plants is equal to

1,634,648 Megawatt/hour



Equal to the energy consumed by 588,475 European citizens
in a year

Investments in sustainable infrastructure (real estate and transport) have contributed to energy savings of

110,667 Megawatt/hour



Enough to make 1,250,487 trips
between Milan and Rome with an electric car

Overall, annual emissions were reduced by

897,300 tons of carbon dioxide



Equivalent to the amount absorbed by 4,274 square kilometres
of forest in a year

Investments in production plants and production processes have allowed

248,501,360 litres of water



Equal to 99 olympic swimming pools

Funding for waste management projects has led to the recycling of

9,547 tons of waste



Equal to 1,909,356 recycled garbage cans

The employment created by the total portfolio is equal to

85 jobs



Sustainability Score

**Source: see methodological notes - data as of 31/12/2020*

Source: Eurizon Capital SGR S.p.A. For illustrative purposes only. Holdings/allocation are subject to change.

1Source of rating: MainStreet Partners. Please see page 17 of this report for more information on the calculation methodology of this rating.



For each million invested, the following results were obtained:



1,025
Megawatt/hour
produced.



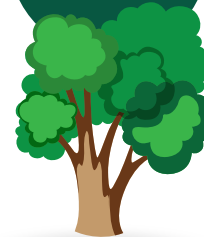
Equivalent to the energy consumed by 405 European citizens in a year

141,183
litres of water saved or purified.



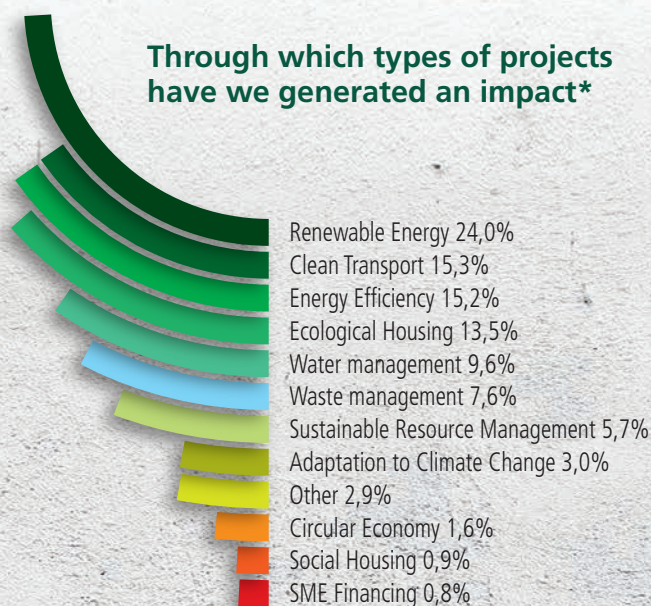
Equivalent to 4,887 showers saved

618
tons of reduced CO₂



Equivalent to the CO₂ absorbed by 2,94 km² of forest in a year

Through which types of projects have we generated an impact*



Source: see methodological notes - data as of 31/12/2021

* The types of projects funded reflect those established by the Green Bond Principles promoted by the ICMA. The data refer to the percentage of the portfolio accounted for by Green and theme bonds.



Focus Green Project **in the utility sector**

GEOGRAPHIC AREA
EUROPE

CORE BUSINESS
ENERGY GENERATION



Regional relevance of the projects

ERG has made the integration of sustainability themes in its business model as a starting point for the definition of priorities, objectives, and tangible actions that intertwine with the pillars of the company's business plan for 2018-2022. Decarbonisation, innovation, and insourcing, are the three main principles the company is betting on to grown in the coming years, supported by an investment plan worth around 1.7 billion euros to accelerate the energy transition, and to respond to the challenges posed by climate change. Investment is mostly concentrated in the wind power segment, both in Italy and in other countries, including France, Germany, and the UK.

Long-term objectives

Stepping up installed capacity of 850 MW, mostly in the wind power sector;

avoiding 15 million tons of CO₂ emissions over the plan period;

reducing the Carbon Index of electricity production by 14% starting in 2018;

meeting energy requirements with power produced using renewable sources;

preserving biodiversity in the areas were the power plants are located;

reducing the amount of waste produced by the processes, maximising their recycling, and using materials and substances with better environmental compatibility.

Company profile

The company holds leadership in the wind power sector in Italy, and ranks among the top players at the European level, and is playing an important role in the country's energy transition. ERG provides a fitting example of the conversion process, carried out over a decade, from a business tied to fossil fuels, to a business focused on renewable energy generation.

SDG



Sources as at 31/12/2020. For illustrative purposes only. Holdings/allocation are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

Focus on

Green Project in the **transport sector**



GEOGRAPHIC AREA
EUROPE

CORE BUSINESS
TRANSPORT, INFRASTRUCTURE,
REAL ESTATE SERVICES
AND OTHER SERVICES

Relevance of projects in the region

The current mobility model in Europe accounts for around one fourth of the gas and greenhouse emissions in the region and the expected increase in demand risks increasing its footprint in terms of emissions. The change in mobility choices and the increasing share of high-environmental-performance mobility (rail transport, collective road transport, shared systems) may result in a reduction of the volume of emissions and in improvements in the management of traffic and security.

The company carries out its activity in an area of high housing and industrial concentration, which presents opportunities for the development of low-environmental-impact transport which contribute to improving the quality of life, of the territory and the development of infrastructural systems.

Targets

Becoming carbon neutral by 2050.

Increasing by 15% (compared to 2015) the modal shift towards low environmental-impact means of transport, such as collective and shared mobility, by 2050.

Transferring 50% of the transport of goods by railway by 2050.

Reducing to zero the fatalities on group means of transport by 2050 ("Best in Class" in Europe and "Zero Fatalities").

Company profile

"Ferrovie dello Stato Italiane", the Italian railway system, is a European operator active in the railway sector, specialised in the transportation of passengers and goods over medium and long distances and is present in Italy, Germany, France, Great Britain and Greece. Furthermore, the company is the Italian leader in the railway transport sector, and is active in the management and development of the rail and road networks, and of rolling stock.

SDG



Sources as at 31/12/2020. For illustrative purposes only. Holdings/allocations are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

Methodological notes



Analysis and process of MainStreet Partners*



investors, issuers and financial intermediaries. The impact results achieved are reported both for the entire portfolio and for every million Euros invested in the fund over the course of a year.

Bonds that do not report data and general purpose bonds are excluded from the calculation of environmental and social impact. Issuers of thematic bonds usually report impact data one year after the date of issuance.

The proprietary methodology developed by MainStreet Partners for the calculation of the results presented in this report can be broken down into the following six steps:

1. Classification of the use of proceeds of each bond in the portfolio;
2. Collection of social and environmental data using official sources, third party data, public data and data provided by the issuer themselves, according to the taxonomy provided by the ICMA Green Bond Principles;
3. Analysis and verification of the quality of the data collected and integration with estimated data where appropriate;
4. Calculation of the aggregate impact at the portfolio level;
5. Mapping with the SDGs;
6. Ongoing monitoring of the impact results by updating calculations with fresh data.

The first step consists of analysing the eligible use of proceeds pursuant to the issuer's Green Bond framework for every bond present in the portfolio and verifying that the use of proceeds is consistent with eligible categories according to the Green Bond Principles.

Next, MainStreet Partners collects relevant impact data for each thematic bond in the portfolio by reference to documents or reports published by the issuer, information provided by third parties (including second party opinions or similar documents), public data or data obtained by engaging with the issuer directly where necessary. The resulting data is analysed to verify its accuracy and completeness. In some cases, thematic bonds are issued as part of a broader programme. In such a case, if the data relating to the individual bond is not available then data relating to the broader programme is analysed and prorated according to the bond's contribution to the programme.

Environmental and social results generated by individual bonds fall into two categories: actual data and estimated data. Actual data refers to results achieved by the net proceeds of the thematic bond whereas estimated data is either based on forecast data provided by the issuer prior to issuance of the thematic bond or predicted based on actual data reported for similar bonds previously issued by the same issuer. If data is not available, the bond is excluded from the impact analysis.

Once the accuracy and completeness of the data is verified, MainStreet Partners calculates the environmental and social results of each bond based on the invested amount and bondholding period. Impact metrics reported are also translated into "equivalents" which are more intuitive and tangible than the pure scientific data. Translation of scientific data such as megawatt hours of renewable energy generated into equivalents such as the average annual energy consumption of a European household is based on information provided by government agencies, NGOs and in-house research.

In addition to checking the use of proceeds and the impact generated by each thematic bond in the portfolio, MainStreet Partners defines the contribution of each bond to the SDGs. Contribution to each of the 17 SDGs is determined by reference to the bond's use of proceeds and how it promotes various targets associated with each

SDG. By aggregating the data it is possible to determine how many thematic bonds in the portfolio are positively contributing to each SDG.

Finally, results are updated on a regular basis to take into account fresh data published by issuers following the first anniversary of issuance.

Definition of Thematic Bonds

Thematic bonds are bonds issued by governments, companies and supranational institutions with defined use of proceeds to (re)finance assets or projects according to certain eligible categories with the intention of generating positive environmental and social impact. Thematic bonds are divided into:

1. Green Bonds;
2. Social Bonds;
3. Sustainability Bonds.

According to the Green Bond Principles published by ICMA, "Green Bonds are any type of bond instrument where the proceeds will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible Green Projects and which are aligned with the four core components of the GBP: 1. Use of Proceeds; 2. Process for Project Evaluation and Selection; 3. Management of Proceeds; 4. Reporting."

Eligible Green Projects include: (i) renewable energy; (ii) energy efficiency; (iii) pollution prevention and control; (iv) sustainable management of living natural resources and land use; (v) terrestrial and aquatic biodiversity conservation; (vi) clean transportation; (vii) sustainable water and wastewater management; (viii) climate change adaptation; (ix) eco-efficient and/or circular economy adapted products, production technologies and processes; and (x) green buildings.

Source: International Capital Market Association: <https://www.icmagroup.org/green-social-and-sustainabilitybonds/green-bond-principles-gbp/>

Fund Sustainability Rating

The sustainability rating of funds is assessed according to a proprietary methodology developed by MainStreet Partners composed of over 100 metrics and is scored on a scale from 1 to 5, where 1 represents the minimum score and 5 represents the highest.

The analysis is divided into three fundamental pillars equally weighted to produce the final score.

1. The asset management firm and fund management team, since this determines the ongoing credibility of the fund and the resources dedicated to it.
2. The strategy and sustainable investment objectives, evaluating how the eligible universe is determined and to what extent sustainability plays a role in security selection.
3. The portfolio holdings, in order to check their consistency with the sustainability objectives of the fund and their ESG profile.

This approach is particularly useful for assessing the sustainability profile of a fund over a long-term horizon.

*MainStreet Partners

- Independent advisory company, controlled by private shareholders and its management, based in London, regulated by the Financial Conduct Authority as investment advisor
- 10 years of track record dedicated exclusively to sustainable and impact investments
- International team, with over 15 years of experience in finance and complementary skills developed in asset management, investment banks, consulting and supranational organizations
- MainStreet Partners is a member of the Green Bonds Principles

The data published in this report is the result of the proprietary methodology developed by MainStreet Partners for the collection, classification and evaluation of the environmental, social and governance results generated by the thematic bonds, together with their contribution to the United Nations Sustainable Development Goals ("SDGs"), held in the Eurizon Fund - Absolute Green Bonds fund from 1 January 2020 to 31 December 2020.

During this period, on average 97% of the portfolio was invested in thematic bonds. 79% of the bonds in the overall portfolio have reported data relating to the social and environmental impact of funded projects. Impact results are calculated based on the amount invested in each thematic bond in relation to the nominal amount issued together with the holding period of the investment. Impact results are expressed according to the following metrics: greenhouse gas emissions avoided, renewable energy capacity installed, renewable energy generated, energy efficiency savings, water savings, waste avoided, and jobs supported.

These metrics reflect the guidelines established by the ICMA Green Bond Principles, internationally recognized by



Green bonds impact report December 2020

Access to Fund documents and other information in your country

Before taking any investment decision, you must read the Prospectus, the Key Investor Information Document (the "KIID"), as well as the Management Regulations and the last available annual or semi-annual financial report. These documents may be obtained at any time, free of charge at the Management Company's website: www.eurizoncapital.com. Paper copies of these documents may also be obtained from the Management company of the Fund upon request at Eurizon Capital S.A, 8 avenue de la Liberté, L-1020 Luxembourg, Grand Duchy of Luxembourg. The KIIDs are available in the official local language of the EU/EEA country of distribution. The Prospectus is available in English and French. In case this documentation is distributed to clients or potential clients of Luxembourg, Germany, Spain, Switzerland below information should be noted:

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Spain: Eurizon Fund is registered for distribution with Comisión Nacional del Mercado de Valores (CNMV) under number 667 The Fund documents are also available in free of charge at the CNMV.

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The list of Sub-Funds and Units authorised for marketing in Switzerland is set out in the Swiss Prospectus of Eurizon Funds.

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Important Information

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Source of information and data related to the Units of the Sub-Fund: Eurizon Capital SGR S.p.A, Società di gestione del risparmio, a public limited company (società per azioni) incorporated in Italy under number 15010 and having its registered office Piazzetta Giordano dell'Amore, 3, 120121 Milan and authorized to act as investment manager under the supervision of CONSOB.

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