



## **PUBLIC TRANSPARENCY REPORT**

**2024**

**Eurizon Capital SGR**

Generated 25-11-2024

# About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2024 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

## Disclaimers

### Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

### Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

### Data accuracy

This document presents information reported directly by signatories in the 2024 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented. The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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# SENIOR LEADERSHIP STATEMENT (SLS)

## SENIOR LEADERSHIP STATEMENT

### SENIOR LEADERSHIP STATEMENT

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| SLS 1     | CORE              | N/A          | N/A        | PUBLIC     | Senior Leadership Statement | GENERAL       |

#### Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Eurizon's commitment to responsible investment dates back to 1996, when it launched the first ethical funds on the Italian market.

The Company's vision and mission express how important it is for the companies belonging to Intesa Sanpaolo's Asset Management Division to work with issuers in order to promote high standards of corporate governance and best practices in sustainable development: indeed, the company believes that issuers that take ESG factors into account in their own strategies and operating models are more likely to achieve sustainable performance over time.

"Sustainability" is one of the core values for the Asset Management Division, along with "excellence", "commitment", "integrity" and "responsibility": it means that we assess the impact of our actions and decisions in the medium to long term, and align our choices with the principles of social responsibility.

The Company has been a member of CDP since 2004 and over the years has supported CDP's annual Non-Disclosure and Science Based Target campaigns, which encourage companies to provide reliable data and information, including through science-based validation. In particular, in 2014 the Company signed the "Italian Principles of Stewardship" defined by Assogestioni in line with the Stewardship Code promoted by EFAMA, a protocol aimed at supporting asset managers in the development of good corporate governance practices with regard to their engagement activities with investee companies and the exercise of their voting rights, and in 2015 became a signatory of the UN PRI. Eurizon also actively participates in the Assogestioni Investment Managers Committee, which plays an active role in the renewal of the corporate bodies of issuers listed on the Italian Stock Exchange.

Eurizon began integrating ESG/SRI factors into its investment process in 2017; in March 2021, the Company published its Sustainability Policy, which describes the "SRI/ESG" strategies for selecting financial instruments, and its Engagement Policy, which defines the approach adopted to promote dialogue with issuers. More specifically, the Sustainability Policy describes how sustainability risks are integrated into the Company's investment process and the methods used to select and monitor financial instruments through "negative screening criteria" (i.e. SRI exclusions or restrictions for issuers operating in sectors considered "not responsible" and ESG exclusions or restrictions for "critical" issuers for which a specific engagement process could be activated), "positive screening criteria" (i.e. the integration of ESG factors in the analysis, selection and construction of managed portfolios, the pursuit of sustainable investment objectives and the assessment of good governance practices) and active ownership. Eurizon focuses on the policies and practices of investee companies with regard to governance, environmental and social issues: in this regard, Eurizon's Engagement Policy describes its commitment as a shareholder to encourage investee companies to pursue greater transparency, higher standards of corporate governance and the adoption of practices geared towards sustainable development. The Company has published its policy on the exercise of voting rights in order to ensure that voting rights are exercised in the exclusive interest of the participants of UCIs. The Company is committed to high external corporate governance standards and publishes its guidelines for the definition of voting instructions.

In November 2021, Eurizon became a signatory of the Net Zero Asset Managers Initiative ("NZAMI"), an international initiative of asset managers committed to supporting the goal of achieving climate neutrality by 2050 ("Net Zero"). At the same time, Eurizon joined the Institutional Investor Group on Climate Change (IIGCC) to promote industry best practice on climate change. In October 2022, Eurizon published its commitments in line with NZAMI requirements and is currently participating in working groups promoted by the IIGCC.

To further develop its stewardship practices and commitments, in the course of 2023, Eurizon has become a member of Climate Action 100+, Nature Action 100 and PRI Advance and regularly participates to working groups of such initiatives to pursue an active dialogue with target issuers.

## Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
  - refinement of ESG analysis and incorporation
  - stewardship activities with investees and/or with policymakers
  - collaborative engagements
  - attainment of responsible investment certifications and/or awards

Over the reporting period, investments with ESG characteristics (i.e. those that promote environmental and/or social characteristics or have sustainable investment objectives) represented an increasing proportion of the company's assets, reaching 74.9% of total fund assets in March 2024, up from 66.6% a year earlier (March 2023).

Recognising active ownership as a strategic growth area, Eurizon has expanded its practice, identified four key priorities for its engagement activities and updated its own voting guidelines for the 2024 proxy season, in line with market best practices, national laws and corporate governance codes.

Influencing the strategy of investee companies to improve their sustainability profile has become a priority for many institutional investors globally, and as a result investors have become increasingly active in exercising their voting rights at shareholder meetings and engaging in engagement activities. Indeed, recognising that engagement aimed at positively influencing the decisions and strategies of investee companies can drive long-term value creation, over the past 12 months Eurizon has focused its efforts on assessing the credibility of issuers' transition plans, investee companies' management of human capital in the supply chain, their exposure to the risks of biodiversity loss and their governance practices, in particular the robustness of board composition.

In this area, since January 2024, Eurizon has adopted a new Director Accountability Framework, which assesses the management of climate change issues by the boards of investee companies and provides useful signals for voting on board renewals.

For the full year 2023, Eurizon attended 1413 AGMs (up from 254 in 2022 and 160 in 2021) and carried out 592 engagements (around 40% on ESG issues); it also became a member of collective initiatives such as Climate Action 100+, Nature Action 100 and PRI Advance. In particular, ShareAction's "Voting Matters" recognised Eurizon's efforts, improving its overall ranking from n.35 in 2022 to n.15 in 2023.

In addition, Eurizon has identified the circular economy as a key driver of sustainable growth and has developed a proprietary model to assess the level of circularity of companies in three dimensions: production process, business model and quality of initiatives implemented. In September 2023, Eurizon published a dedicated white paper entitled "Identifying companies leading the transition to the circular economy", which explains this unique approach.

In response to the evolution of the regulatory framework, Eurizon has further developed its sustainability policies:

- The Sustainability Policy by adopting a specific strategy for the integration of ESG factors in private markets and strengthening its screening of good governance practices;
- The "Strategy for the exercise of participation and voting rights attached to financial instruments held in the assets under management", updating its voting guidelines on the most common and recurrent items at shareholders' meetings, in line with the evolution of best practices, national laws and corporate governance codes.

- The Engagement Policy, which recognises the growing importance of issues such as the use of fossil fuels in production processes, the loss of biodiversity and the importance of promoting a "just transition" based on respect for human and labour rights.

During the reporting period, Eurizon is proud to have joined the working groups promoted by the IGCC (Sovereign Bonds and Country Pathways Working Group and Index Investing Working Group), as well as the campaigns and initiatives promoted by CDP (Non Disclosure Campaign and Science Based Target Campaign) and the Circular Economy Reference Group promoted by UN PRI.

Over the years, Eurizon has invested in communicating non-financial information to its customers in a transparent and clear manner, both with regard to its business practices and its products. For the first time, for the year 2023, Eurizon has published its new Net Zero Progress Report to illustrate how its commitments to achieve climate neutrality are progressing.

Finally, since 2020, Eurizon voluntarily publishes its Sustainability Report and provides its clients with the Global ESG Report and the Green Bonds Impact Report on an annual basis, showing how investments in certain Eurizon funds under art. 8 and art. 9 contribute to (for example) pollution reduction, water savings, gender equality and the achievement of the UN SDGs.

More details can be found at:

<https://www.eurizoncapital.com/en/sustainability/heading-for-net-zero>

<https://www.eurizoncapital.com/en/sustainability/esg-reports>

### Section 3. Next steps

■ What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

In the next two years, Eurizon will continue to invest in the field of responsible investments both with the aim of further increasing the share of products with ESG characteristics, in response to Clients' requests and regulatory developments, and driving sustainable growth and opportunities in the longer term for our society: Sustainability is indeed a core value for Eurizon.

We believe that Stewardship will continue to become more strategic as it represents a way to influence companies' practices and performance and drive change. With this in mind, we expect to continue to invest in the development of our practices to exercise voting rights in a transparent manner on an increasing number of Shareholders' meetings globally for the benefit of our Clients. We also expect to continue providing transparency, measuring the results achieved by our stewardship practice.

We have published ambitious Net Zero targets and are already engaging with companies with regards to their efforts in achieving climate neutrality by 2050; we will continue to do so leveraging our voting rights or joining collective engagements in cases where we will deem it necessary to be more vocal.

By regularly benchmarking our activities with industry best practices and actively taking part to industry's working group, we attain to promote the development of higher standards in the financial industry with regards to how ESG factors can be integrated in the investment process.

Notably, we will continue to support campaigns aimed at increasing the disclosure of non financial data from issuers, especially with regards to the alignment of their business to the EU Taxonomy criteria as well as with regards to the measurement of principal adverse impacts.

### Section 4. Endorsement

**'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.**

Name

Alessandro Solina

Position

Chief Investment Officer and Vice Director General

Organisation's Name

Eurizon Capital SGR

● A

**'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.**

○ B



# ORGANISATIONAL OVERVIEW (OO)

## ORGANISATIONAL INFORMATION

### REPORTING YEAR

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| OO 1      | CORE              | N/A          | N/A        | PUBLIC     | Reporting year | GENERAL       |

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

|  | Date | Month | Year |
|--|------|-------|------|
| Year-end date of the 12-month period for PRI reporting purposes: | 31   | 03    | 2024 |

## SUBSIDIARY INFORMATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------|---------------|
| OO 2      | CORE              | N/A          | OO 2.1     | PUBLIC     | Subsidiary information | GENERAL       |

Does your organisation have subsidiaries?

- ☒ (A) Yes  
☐ (B) No

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------|---------------|
| OO 2.1    | CORE              | OO 2         | OO 2.2     | PUBLIC     | Subsidiary information | GENERAL       |

Are any of your organisation's subsidiaries PRI signatories in their own right?

- ☐ (A) Yes  
☒ (B) No



# ASSETS UNDER MANAGEMENT

## ALL ASSET CLASSES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection        | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------|---------------|
| OO 4      | CORE              | OO 3         | N/A        | PUBLIC     | All asset classes | GENERAL       |

**What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?**

**USD**

(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 415,234,400,023.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

### **Additional information on the exchange rate used: (Voluntary)**

Eurizon's AUM was Euro 384.1bn at 31/03/2024. The euro/dollar exchange rate taken as reference is the Representative Rates for Selected Currencies provided by the International Monetary Fund website as of 28/03/2024 and is equal to 1.0811.

## ASSET BREAKDOWN

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection      | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|-----------------|---------------|
| OO 5      | CORE              | OO 3         | Multiple indicators | PUBLIC     | Asset breakdown | GENERAL       |

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

|                       | (1) Percentage of Internally managed AUM | (2) Percentage of Externally managed AUM |
|-----------------------|--|--|
| (A) Listed equity     | >10-50%                                  | >0-10%                                   |
| (B) Fixed income      | >50-75%                                  | >0-10%                                   |
| (C) Private equity    | 0%                                       | >0-10%                                   |
| (D) Real estate       | 0%                                       | >0-10%                                   |
| (E) Infrastructure    | 0%                                       | >0-10%                                   |
| (F) Hedge funds       | 0%                                       | 0%                                       |
| (G) Forestry          | 0%                                       | 0%                                       |
| (H) Farmland          | 0%                                       | 0%                                       |
| (I) Other             | >0-10%                                   | >0-10%                                   |
| (J) Off-balance sheet | 0%                                       | 0%                                       |

**(I) Other - (1) Percentage of Internally managed AUM - Specify:**

'Other' includes liquidity, derivatives and money markets funds

**(I) Other - (2) Percentage of Externally managed AUM - Specify:**

'Other' includes liquidity, derivatives.

## ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| OO 5.1    | CORE              | OO 5         | Multiple   | PUBLIC     | Asset breakdown:<br>Externally managed assets | GENERAL       |

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

|             | (1) Listed equity | (2) Fixed income - SSA | (3) Fixed income - corporate | (4) Fixed income - securitised | (5) Fixed income - private debt |
|-------------|-------------------|------------------------|------------------------------|--------------------------------|---------------------------------|
| (A) Active  | >75%              | >10-50%                | >10-50%                      | 0%                             | >10-50%                         |
| (B) Passive | 0%                | >0-10%                 | >0-10%                       |                                |                                 |

| Indicator | Type of indicator | Dependent on | Gateway to      | Disclosure | Subsection                                    | PRI Principle |
|-----------|-------------------|--------------|-----------------|------------|---|---------------|
| OO 5.2    | CORE              | OO 5, OO 5.1 | SAM 3,<br>SAM 8 | PUBLIC     | Asset breakdown:<br>Externally managed assets | GENERAL       |

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

|                            | (1) Segregated mandate(s) | (2) Pooled fund(s) or pooled investment(s) |
|----------------------------|---------------------------|--|
| (A) Listed equity - active | 0%                        | >75%                                       |
| (C) Fixed income - active  | 0%                        | >75%                                       |
| (D) Fixed income - passive | 0%                        | >75%                                       |
| (E) Private equity         | 0%                        | >75%                                       |
| (F) Real estate            | 0%                        | >75%                                       |
| (G) Infrastructure         | 0%                        | >75%                                       |

## ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| OO 5.3 LE | CORE              | OO 5         | Multiple   | PUBLIC     | Asset breakdown:<br>Internally managed<br>listed equity | GENERAL       |

**Provide a further breakdown of your internally managed listed equity AUM.**

(A) Passive equity >0-10%

(B) Active – quantitative >10-50%

(C) Active – fundamental >75%

(D) Other strategies 0%

## ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection   | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| OO 5.3 FI | CORE              | OO 5         | Multiple   | PUBLIC     | Asset breakdown:<br>Internally managed<br>fixed income | GENERAL       |

**Provide a further breakdown of your internally managed fixed income AUM.**

(A) Passive – SSA >0-10%

(B) Passive – corporate >0-10%

(C) Active – SSA >50-75%

(D) Active – corporate >10-50%

(E) Securitised >0-10%

(F) Private debt 0%

## MANAGEMENT BY PRI SIGNATORIES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| OO 6      | CORE              | OO 5         | N/A        | PUBLIC     | Management by PRI signatories | GENERAL       |

**What percentage of your organisation's externally managed assets are managed by PRI signatories?**

>75%

## GEOGRAPHICAL BREAKDOWN

| Indicator | Type of indicator | Dependent on           | Gateway to | Disclosure | Subsection             | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|------------------------|---------------|
| OO 7      | CORE              | Multiple, see guidance | N/A        | PUBLIC     | Geographical breakdown | GENERAL       |

**How much of your AUM in each asset class is invested in emerging markets and developing economies?**

### AUM in Emerging Markets and Developing Economies

|                                 |               |
|---------------------------------|---------------|
| (A) Listed equity               | (2) >0 to 10% |
| (B) Fixed income – SSA          | (2) >0 to 10% |
| (C) Fixed income – corporate    | (2) >0 to 10% |
| (D) Fixed income – securitised  | (2) >0 to 10% |
| (E) Fixed income – private debt | (1) 0%        |
| (F) Private equity              | (1) 0%        |
| (G) Real estate                 | (1) 0%        |
| (H) Infrastructure              | (1) 0%        |

# STEWARDSHIP

## STEWARDSHIP

| Indicator | Type of indicator | Dependent on           | Gateway to          | Disclosure | Subsection  | PRI Principle |
|-----------|-------------------|------------------------|---------------------|------------|-------------|---------------|
| OO 8      | CORE              | Multiple, see guidance | Multiple indicators | PUBLIC     | Stewardship | GENERAL       |

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

|                                    | (1) Listed equity<br>- active       | (2) Listed equity<br>- passive      | (3) Fixed income<br>- active        | (4) Fixed income<br>- passive       |
|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct stewardship  | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               |
|                                    | (5) Private equity                  | (6) Real estate                     | (7) Infrastructure                  | (11) Other                          |
| (A) Yes, through internal staff    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (C) Yes, through external managers | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (D) We do not conduct stewardship  | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               |

## STEWARDSHIP: (PROXY) VOTING

| Indicator | Type of indicator | Dependent on           | Gateway to          | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|------------------------|---------------------|------------|-----------------------------|---------------|
| OO 9      | CORE              | Multiple, see guidance | Multiple indicators | PUBLIC     | Stewardship: (Proxy) voting | GENERAL       |

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

|                                      | (1) Listed equity - active          | (2) Listed equity - passive         |
|--------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Yes, through external managers   | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (D) We do not conduct (proxy) voting | <input type="radio"/>               | <input type="radio"/>               |

| Indicator | Type of indicator | Dependent on | Gateway to       | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------------|------------|-----------------------------|---------------|
| OO 9.1    | CORE              | OO 9         | PGS 10.1, PGS 31 | PUBLIC     | Stewardship: (Proxy) voting | GENERAL       |

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

|                             | Percentage of your listed equity holdings over which you have the discretion to vote |
|-----------------------------|--|
| (A) Listed equity – active  | (11) >90 to <100%  |
| (B) Listed equity - passive | (12) 100%  |



# ESG INCORPORATION

## INTERNALLY MANAGED ASSETS

| Indicator | Type of indicator | Dependent on           | Gateway to          | Disclosure | Subsection                | PRI Principle |
|-----------|-------------------|------------------------|---------------------|------------|---------------------------|---------------|
| OO 11     | CORE              | Multiple, see guidance | Multiple indicators | PUBLIC     | Internally managed assets | 1             |

**For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?**

|  | (1) Yes, we incorporate ESG factors into our investment decisions | (2) No, we do not incorporate ESG factors into our investment decisions |
|--|---|---|
| (A) Listed equity - passive  | <input checked="" type="radio"/>                                  | <input type="radio"/>   |
| (B) Listed equity - active - quantitative                                  | <input checked="" type="radio"/>                                  | <input type="radio"/>   |
| (C) Listed equity - active - fundamental                                   | <input checked="" type="radio"/>                                  | <input type="radio"/>   |
| (E) Fixed income - SSA   | <input checked="" type="radio"/>                                  | <input type="radio"/>   |
| (F) Fixed income - corporate   | <input checked="" type="radio"/>                                  | <input type="radio"/>   |
| (G) Fixed income - securitised   | <input type="radio"/>   | <input checked="" type="radio"/>  |
| (V) Other: 'Other' includes liquidity, derivatives and money markets funds | <input checked="" type="radio"/>                                  | <input type="radio"/>   |

## EXTERNAL MANAGER SELECTION

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|----------------------------|---------------|
| OO 12     | CORE              | OO 5, OO 5.1 | Multiple indicators | PUBLIC     | External manager selection | 1             |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

|   | (1) Yes, we incorporate ESG factors when selecting external investment managers | (2) No, we do not incorporate ESG factors when selecting external investment managers |
|---|---|---|
| (A) Listed equity - active                          | <input checked="" type="radio"/>  | <input type="radio"/>   |
| (C) Fixed income - active                           | <input checked="" type="radio"/>  | <input type="radio"/>   |
| (D) Fixed income - passive                          | <input checked="" type="radio"/>  | <input type="radio"/>   |
| (E) Private equity                                  | <input checked="" type="radio"/>  | <input type="radio"/>   |
| (F) Real estate                                     | <input checked="" type="radio"/>  | <input type="radio"/>   |
| (G) Infrastructure                                  | <input checked="" type="radio"/>  | <input type="radio"/>   |
| (K) Other: 'Other' includes liquidity, derivatives. | <input type="radio"/>   | <input checked="" type="radio"/>  |

## EXTERNAL MANAGER APPOINTMENT

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                   | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|------------------------------|---------------|
| OO 13     | CORE              | OO 5, OO 5.1 | Multiple indicators | PUBLIC     | External manager appointment | 1             |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

|   | (1) Yes, we incorporate ESG factors when appointing external investment managers | (2) No, we do not incorporate ESG factors when appointing external investment managers |
|---|--|--|
| (A) Listed equity - active                          | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (C) Fixed income - active                           | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (D) Fixed income - passive                          | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (E) Private equity                                  | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (F) Real estate                                     | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (G) Infrastructure                                  | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (K) Other: 'Other' includes liquidity, derivatives. | <input type="radio"/>  | <input checked="" type="radio"/>   |

## EXTERNAL MANAGER MONITORING

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|-----------------------------|---------------|
| OO 14     | CORE              | OO 5, OO 5.1 | Multiple indicators | PUBLIC     | External manager monitoring | 1             |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

|   | (1) Yes, we incorporate ESG factors when monitoring external investment managers | (2) No, we do not incorporate ESG factors when monitoring external investment managers |
|---|--|--|
| (A) Listed equity - active                          | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (C) Fixed income - active                           | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (D) Fixed income - passive                          | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (E) Private equity                                  | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (F) Real estate                                     | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (G) Infrastructure                                  | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (K) Other: 'Other' includes liquidity, derivatives. | <input type="radio"/>  | <input checked="" type="radio"/>   |

## ESG IN OTHER ASSET CLASSES

| Indicator | Type of indicator | Dependent on    | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|-----------------|------------|------------|----------------------------|---------------|
| OO 15     | CORE              | OO 11, OO 12–14 | N/A        | PUBLIC     | ESG in other asset classes | 1             |

Describe how your organisation incorporates ESG factors into the following asset classes.

Internally managed  
(C) Other

Liquidity - not incorporated as not relevant

Derivatives - the Company has defined a specific strategy (so-called "ESG Derivative Integration") applicable to managed products that promote environmental and/or social characteristics pursuant to art.8 SFDR through the use of derivative financial instruments.

Pursuant to the ESG Derivative Integration, products are allowed to invest at least 90 percent of their asset pertaining to the strategy in issuers selected on the basis of environmental and/or social factors also via derivatives (including derivatives on indices).

## ESG NOT INCORPORATED

| Indicator | Type of indicator | Dependent on    | Gateway to | Disclosure | Subsection           | PRI Principle |
|-----------|-------------------|-----------------|------------|------------|----------------------|---------------|
| OO 16     | CORE              | OO 11, OO 12–14 | N/A        | PUBLIC     | ESG not incorporated | 1             |

**Describe why your organisation does not currently incorporate ESG factors into your investment decisions and/or in the selection, appointment and/or monitoring of external investment managers.**

Internally managed

(G) Fixed income – securitised

Currently, our securitised products are in compliance with art. 6 under SFDR therefore they only integrate ESG risks.

We are monitoring the development of ESG integration strategies for this asset class.

Externally managed

(Z) Other

"Other" includes liquidity and derivatives. Liquidity does not incorporate ESG as not relevant and derivatives could be use for hedging or other purposes different from hedging

## ESG STRATEGIES

### LISTED EQUITY

| Indicator | Type of indicator | Dependent on | Gateway to        | Disclosure | Subsection    | PRI Principle |
|-----------|-------------------|--------------|-------------------|------------|---------------|---------------|
| OO 17 LE  | CORE              | OO 11        | OO 17.1 LE, LE 12 | PUBLIC     | Listed equity | 1             |

**Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?**

**Percentage out of total internally managed active listed equity**

|                               |         |
|-------------------------------|---------|
| (A) Screening alone           | >10-50% |
| (B) Thematic alone            | 0%      |
| (C) Integration alone         | 0%      |
| (D) Screening and integration | >50-75% |
| (E) Thematic and integration  | 0%      |
| (F) Screening and thematic    | 0%      |

(G) All three approaches combined 0%

(H) None 0%

| Indicator  | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection    | PRI Principle |
|------------|-------------------|--------------|------------|------------|---------------|---------------|
| OO 17.1 LE | CORE              | OO 17 LE     | LE 9       | PUBLIC     | Listed equity | 1             |

**What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?**

**Percentage coverage out of your total listed equity assets where a screening approach is applied**

(A) Positive/best-in-class screening only

0%

(B) Negative screening only

>10-50%

(C) A combination of screening approaches

>50-75%

## FIXED INCOME

| Indicator | Type of indicator | Dependent on     | Gateway to             | Disclosure | Subsection   | PRI Principle |
|-----------|-------------------|------------------|------------------------|------------|--------------|---------------|
| OO 17 FI  | CORE              | OO 5.3 FI, OO 11 | Multiple, see guidance | PUBLIC     | Fixed income | 1             |

**Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?**

**(1) Fixed income - SSA**

**(2) Fixed income - corporate**

(A) Screening alone

>10-50%

>10-50%

(B) Thematic alone

0%

0%

(C) Integration alone

0%

0%

(D) Screening and integration

>50-75%

>50-75%

|                                   |        |        |
|-----------------------------------|--------|--------|
| (E) Thematic and integration      | 0%     | 0%     |
| (F) Screening and thematic        | >0-10% | >0-10% |
| (G) All three approaches combined | 0%     | 0%     |
| (H) None                          | 0%     | 0%     |

| Indicator  | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection   | PRI Principle |
|------------|-------------------|--------------|------------|------------|--------------|---------------|
| OO 17.1 FI | CORE              | OO 17 FI     | N/A        | PUBLIC     | Fixed income | 1             |

**What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?**

|   | (1) Fixed income - SSA | (2) Fixed income - corporate |
|---|------------------------|------------------------------|
| (A) Positive/best-in-class screening only | 0%                     | 0%                           |
| (B) Negative screening only               | >10-50%                | >10-50%                      |
| (C) A combination of screening approaches | >50-75%                | >50-75%                      |

## ESG/SUSTAINABILITY FUNDS AND PRODUCTS

### LABELLING AND MARKETING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| OO 18     | CORE              | OO 11–14     | OO 18.1    | PUBLIC     | Labelling and marketing | 1             |

**Do you explicitly market any of your products and/or funds as ESG and/or sustainable?**

☒ **(A) Yes, we market products and/or funds as ESG and/or sustainable**

Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

>50-75%

- ☐ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- ☐ (C) Not applicable; we do not offer products or funds

**Additional information: (Voluntary)**



55,3% of total Eurizon AUM (212,27 bn€) are products classified ex artt. 8 and 9 under Regulation (EU) 2019/2088 as of March 2024

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| OO 18.1   | CORE              | OO 18        | OO 18.2    | PUBLIC     | Labelling and marketing | 1             |

**Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?**

● **(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications**

Provide the percentage of AUM that your labelled and/or certified products and/or funds represent:

>0-10%

○ **(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications**

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| OO 18.2   | CORE              | OO 18.1      | N/A        | PUBLIC     | Labelling and marketing | 1             |

**Which ESG/RI certifications or labels do you hold?**

- ☐ (A) Commodity type label (e.g. BCI)
- ☐ (B) GRESB
- ☐ (C) Austrian Ecolabel (UZ49)
- ☐ (D) B Corporation
- ☐ (E) BREEAM
- ☐ (F) CBI Climate Bonds Standard
- ☐ (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
- ☐ (H) DDV-Nachhaltigkeitskodex-ESG-Impact
- ☐ (I) EU Ecolabel
- ☐ (J) EU Green Bond Standard
- ☐ (K) Febelfin label (Belgium)
- ☐ (L) Finansol
- ☐ (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- ☐ (N) Greenfin label (France)
- ☐ (O) Grüner Pfandbrief
- ☐ (P) ICMA Green Bond Principles
- ☐ (Q) ICMA Social Bonds Principles
- ☐ (R) ICMA Sustainability Bonds Principles
- ☐ (S) ICMA Sustainability-linked Bonds Principles
- ☐ (T) Kein Verstoß gegen Atomwaffensperrvertrag
- ☐ (U) Le label ISR (French government SRI label)
- ☐ (V) Luxflag Climate Finance
- ☐ (W) Luxflag Environment
- ☐ (X) Luxflag ESG
- ☐ (Y) Luxflag Green Bond
- ☐ (Z) Luxflag Microfinance
- ☐ (AA) Luxflag Sustainable Insurance Products
- ☐ (AB) National stewardship code
- ☐ (AC) Nordic Swan Ecolabel
- ☐ (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)
- ☐ (AE) People's Bank of China green bond guidelines

- ☐ (AF) RIAA (Australia)
- ☐ (AG) Towards Sustainability label (Belgium)
- ☒ (AH) Other
- Specify:
- Nummus certification

## PASSIVE INVESTMENTS

| Indicator | Type of indicator | Dependent on     | Gateway to  | Disclosure | Subsection          | PRI Principle |
|-----------|-------------------|------------------|-------------|------------|---------------------|---------------|
| OO 19     | CORE              | OO 5.3 FI, OO 11 | LE 8, FI 10 | PUBLIC     | Passive investments | 1             |

**What percentage of your total internally managed passive listed equity and/or fixed income passive AUM utilise an ESG index or benchmark?**

**Percentage of AUM that utilise an ESG index or benchmark**

|                             |      |
|-----------------------------|------|
| (A) Listed equity - passive | >75% |
| (B) Fixed income - passive  | >75% |

## THEMATIC BONDS

| Indicator | Type of indicator | Dependent on | Gateway to   | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|--------------|------------|----------------|---------------|
| OO 20     | CORE              | OO 17 FI     | FI 15, FI 17 | PUBLIC     | Thematic bonds | 1             |

**What percentage of your total environmental and/or social thematic bonds are labelled by the issuers in accordance with industry-recognised standards?**

**Percentage of your total environmental and/or social thematic bonds labelled by the issuers**

|                                 |        |
|---------------------------------|--------|
| (A) Green or climate bonds      | >75%   |
| (B) Social bonds                | >0-10% |
| (C) Sustainability bonds        | >0-10% |
| (D) Sustainability-linked bonds | >0-10% |
| (E) SDG or SDG-linked bonds     | 0%     |

(F) Other 0%

(G) Bonds not labelled by the issuer 0%

## SUMMARY OF REPORTING REQUIREMENTS

### SUMMARY OF REPORTING REQUIREMENTS

| Indicator | Type of indicator | Dependent on        | Gateway to          | Disclosure | Subsection                        | PRI Principle |
|-----------|-------------------|---------------------|---------------------|------------|-----------------------------------|---------------|
| OO 21     | CORE              | Multiple indicators | Multiple indicators | PUBLIC     | Summary of reporting requirements | GENERAL       |

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

| Applicable modules  | (1) Mandatory to report<br>(pre-filled based on<br>previous responses) | (2.1) Voluntary to report.<br>Yes, I want to opt-in to<br>reporting on the module | (2.2) Voluntary to report.<br>No, I want to opt-out of<br>reporting on the module |
|---|--|---|---|
| Policy, Governance and Strategy   | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| Confidence Building Measures  | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (A) Listed equity – passive   | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (B) Listed equity – active –<br>quantitative  | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (C) Listed equity – active –<br>fundamental   | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (E) Fixed income – SSA  | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (F) Fixed income – corporate  | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (T) External manager selection,<br>appointment and monitoring (SAM)<br>– listed equity - active | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |
| (V) External manager selection,<br>appointment and monitoring (SAM)<br>– fixed income - active  | <input checked="" type="radio"/>                                       | <input type="radio"/>   | <input type="radio"/>   |

|  |                       |                                  |                       |
|--|-----------------------|----------------------------------|-----------------------|
| (W) External manager selection, appointment and monitoring (SAM)<br>– fixed income - passive | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |
| (X) External manager selection, appointment and monitoring (SAM)<br>– private equity         | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |
| (Y) External manager selection, appointment and monitoring (SAM)<br>– real estate            | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |
| (Z) External manager selection, appointment and monitoring (SAM)<br>– infrastructure         | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |

## SUBMISSION INFORMATION

### REPORT DISCLOSURE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection        | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------|---------------|
| OO 32     | CORE              | OO 3, OO 31  | N/A        | PUBLIC     | Report disclosure | GENERAL       |

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- ☐ (A) Publish as absolute numbers
- ☒ (B) Publish as ranges

# POLICY, GOVERNANCE AND STRATEGY (PGS)

## POLICY

### RESPONSIBLE INVESTMENT POLICY ELEMENTS

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|--|---------------|
| PGS 1     | CORE              | OO 8, OO 9   | Multiple indicators | PUBLIC     | Responsible investment policy elements | 1, 2          |

Which elements are covered in your formal responsible investment policy(ies)?

- ☒ (A) Overall approach to responsible investment
- ☒ (B) Guidelines on environmental factors
- ☒ (C) Guidelines on social factors
- ☒ (D) Guidelines on governance factors
- ☒ (E) Guidelines on sustainability outcomes
- ☒ (F) Guidelines tailored to the specific asset class(es) we hold
- ☒ (G) Guidelines on exclusions
- ☒ (H) Guidelines on managing conflicts of interest related to responsible investment
- ☒ (I) Stewardship: Guidelines on engagement with investees
- ☐ (J) Stewardship: Guidelines on overall political engagement
- ☐ (K) Stewardship: Guidelines on engagement with other key stakeholders
- ☒ (L) Stewardship: Guidelines on (proxy) voting
- ☐ (M) Other responsible investment elements not listed here
  - ☐ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

| Indicator | Type of indicator | Dependent on | Gateway to             | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------------------|------------|--|---------------|
| PGS 2     | CORE              | PGS 1        | Multiple, see guidance | PUBLIC     | Responsible investment policy elements | 1             |

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- ☒ (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
  - ☒ (B) Specific guidelines on human rights (may be part of guidelines on social factors)
  - ☒ (C) Specific guidelines on other systematic sustainability issues
- Specify:

Eurizon's Engagement Policy and Strategy for the exercise of voting rights explicitly address 4 key areas: climate change, human rights, biodiversity and deforestation and corporate governance practices.

The Sustainability Policy outlines the exclusions/restrictions that are applied to issuers considered "not responsible" or that have critical ESG issues, more precisely:

- SRI Binding screening: issuers belonging to not "responsible" sectors such as companies (i) with an evident direct involvement in the manufacture of non-conventional weapons, (ii) that generate at least 25% of their revenues from extraction or power production activities tied to thermal coal, or (iii) that generate at least 10% of their revenues from oil sand extraction; issuers belonging to not "responsible" sectors are subject to restrictions or exclusions with respect to the investment universe of individual managed portfolios. Exclusions are applied to all active management products, whereas for Limited Tracking Error products and indexed products (with the exception of those that explicitly integrate ESG factors), the maximum direct investment allowed is equal to the issuer's weight in the benchmark index.

- ESG exclusions/restrictions: "Critical" issuers are companies that are more exposed to ESG risks and therefore have a lower ESG score in the stock and bond investment universe. "Critical" issuers are subject to exclusions in all active management products, whereas for Limited Tracking Error products and indexed products (with the exception of those that explicitly integrate ESG factors), the maximum direct investment allowed is equal to the issuer's weight in the benchmark index. An escalation process can be activated for critical issuers.

Good Governance screenings are systematically applied to all art. 8 and art. 9 products in compliance with SFDR art 2(17) provisions.

- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 3     | CORE              | PGS 1, PGS 2 | N/A        | PUBLIC     | Responsible investment policy elements | 6             |

#### Which elements of your formal responsible investment policy(ies) are publicly available?

☒ **(A) Overall approach to responsible investment**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(B) Guidelines on environmental factors**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(C) Guidelines on social factors**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(D) Guidelines on governance factors**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(E) Guidelines on sustainability outcomes**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(H) Specific guidelines on other systematic sustainability issues**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(I) Guidelines tailored to the specific asset class(es) we hold**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(J) Guidelines on exclusions**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(K) Guidelines on managing conflicts of interest related to responsible investment**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)

☒ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR\\_EngagementPolicy\\_eng.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf)

☒ **(O) Stewardship: Guidelines on (proxy) voting**

Add link:

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ECSGR\\_StrategyForExerciseParticipationVotingRights.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ECSGR_StrategyForExerciseParticipationVotingRights.pdf)

- (Q) No elements of our formal responsible investment policy(ies) are publicly available

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 5     | CORE              | PGS 1        | N/A        | PUBLIC     | Responsible investment policy elements | 2             |

**Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?**

- ☒ **(A) Overall stewardship objectives**
- ☒ **(B) Prioritisation of specific ESG factors to be advanced via stewardship activities**



- ☒ (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- ☒ (D) How different stewardship tools and activities are used across the organisation
- ☒ (E) Approach to escalation in stewardship
- ☒ (F) Approach to collaboration in stewardship
- ☒ (G) Conflicts of interest related to stewardship
- ☒ (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- ☒ (I) Other

Specify:

Voting guidelines and macro thematic prioritization of engagement

- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 6     | CORE              | PGS 1        | N/A        | PUBLIC     | Responsible investment policy elements | 2             |

**Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?**

- ☒ (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- ☒ (B) Yes, it includes voting principles and/or guidelines on specific social factors
- ☒ (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 7     | CORE              | OO 9         | N/A        | PUBLIC     | Responsible investment policy elements | 2             |

**Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?**

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- ☒ (E) Not applicable; we do not have a securities lending programme

## RESPONSIBLE INVESTMENT POLICY COVERAGE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 8     | CORE              | PGS 1        | N/A        | PUBLIC     | Responsible investment policy coverage | 1             |

**What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?**

### Combined AUM coverage of all policy elements

|  |          |
|--|----------|
| (A) Overall approach to responsible investment |          |
| (B) Guidelines on environmental factors        | (7) 100% |
| (C) Guidelines on social factors               |          |
| (D) Guidelines on governance factors           |          |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 9     | CORE              | PGS 2        | N/A        | PUBLIC     | Responsible investment policy coverage | 1             |

**What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?**

### AUM coverage

|   |                        |
|---|------------------------|
| (A) Specific guidelines on climate change                         | (1) for all of our AUM |
| (B) Specific guidelines on human rights                           | (1) for all of our AUM |
| (C) Specific guidelines on other systematic sustainability issues | (1) for all of our AUM |

| Indicator | Type of indicator | Dependent on         | Gateway to | Disclosure | Subsection                                   | PRI Principle |
|-----------|-------------------|----------------------|------------|------------|--|---------------|
| PGS 10    | CORE              | OO 8, OO 9,<br>PGS 1 | N/A        | PUBLIC     | Responsible<br>investment policy<br>coverage | 2             |

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☒ **(A) Listed equity**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(B) Fixed income**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(C) Private equity**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(D) Real estate**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%

- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

☒ (E) Infrastructure

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

☐ (I) Other

| Indicator | Type of indicator | Dependent on  | Gateway to | Disclosure | Subsection                             | PRI Principle |
|-----------|-------------------|---------------|------------|------------|--|---------------|
| PGS 10.1  | CORE              | OO 9.1, PGS 1 | N/A        | PUBLIC     | Responsible investment policy coverage | 2             |

**What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?**

☒ (A) Actively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

☒ (B) Passively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

# GOVERNANCE

## ROLES AND RESPONSIBILITIES

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|----------------------------|---------------|
| PGS 11    | CORE              | N/A          | Multiple indicators | PUBLIC     | Roles and responsibilities | 1             |

**Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?**

- ☒ **(A) Board members, trustees, or equivalent**
- ☒ **(B) Senior executive-level staff, or equivalent**

Specify:

The Chief Executive Officer and General Manager formulates proposals for the Board of Directors relating to the methodologies for: (i) selecting and monitoring financial instruments aimed at integrating sustainability risks, (ii) identifying the main negative effects of investment decisions on sustainability factors, (iii) the integration of sustainability risks in remuneration and incentive policies. For more details, please refer to Eurizon's Sustainability Policy published on its website.

- ☒ **(C) Investment committee, or equivalent**

Specify:

The ESG Committee is an advisory body assisting the Chief Executive Officer in defining the proposals to be submitted to the Board of Directors and in monitoring the implementation of strategies involving the negative screening of SRI and ESG factors and the positive integration of ESG factors, in the analysis, selection and composition of financial portfolios. For more details, please refer to Eurizon's Sustainability Policy published on its website.

- ☒ **(D) Head of department, or equivalent**

Specify department:

The ESG & Strategic Activism structure oversees the dissemination and adoption of investment sustainability principles, promoting the integration of ESG factors in the Investment Process. It also monitor market practices and proposes actions to top management to promote innovation in methodologies and company processes. For more details, please refer to Eurizon's Sustainability Policy published on its website.

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

| Indicator | Type of indicator | Dependent on         | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|----------------------|------------|------------|----------------------------|---------------|
| PGS 11.1  | CORE              | PGS 1, PGS 2, PGS 11 | N/A        | PUBLIC     | Roles and responsibilities | 1, 2          |

**Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?**

|  | (1) Board members, trustees, or equivalent | (2) Senior executive-level staff, investment committee, head of department, or equivalent |
|--|--|---|
| (A) Overall approach to responsible investment   | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (B) Guidelines on environmental, social and/or governance factors                              | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (C) Guidelines on sustainability outcomes  | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (D) Specific guidelines on climate change (may be part of guidelines on environmental factors) | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (E) Specific guidelines on human rights (may be part of guidelines on social factors)          | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (F) Specific guidelines on other systematic sustainability issues                              | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (G) Guidelines tailored to the specific asset class(es) we hold                                | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (H) Guidelines on exclusions   | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (I) Guidelines on managing conflicts of interest related to responsible investment             | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (J) Stewardship: Guidelines on engagement with investees                                       | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |
| (M) Stewardship: Guidelines on (proxy) voting  | <input checked="" type="checkbox"/>        | <input checked="" type="checkbox"/>   |

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)

○

○

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 11.2  | CORE              | N/A          | N/A        | PUBLIC     | Roles and responsibilities | 1 – 6         |

**Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?**

☒ (A) Yes

Describe how you do this:

Eurizon is actively involved in national and international initiatives promoting the integration of sustainability principles in the financial sector; it participates in working groups for the development of best practices in the ESG field and in training, events and conferences to share its experience. To this end, in its capacity as signatory of the United Nations' "Principles for Responsible Investment" (UN PRI) since 2015, Eurizon places particular attention to the policies adopted by the issuers in which it invests with the conviction that sound sustainability policies and practices (which broadly cover environmental, social and governance issues), are able to create value for shareholders in the long term. Furthermore, role and responsibilities of Corporate Bodies and other functions involved in the adoption of the Engagement Policy are formalised in the company organisational chart as well as in internal Policies and operating procedures.

With regards to specific initiatives promoted by organizations in which Eurizon is a member, the Company evaluates them in the context of its Engagement Policy, which is periodically reviewed in order to assess the methodologies adopted by the Company in relation to developments in national and international best practices: proposals to amend the Policy are formulated by the ESG & Strategic Activism Structure in coordination with the Compliance & AML Function, and the Organization & Project Office Structure and approved by the Board of Directors after consultation with the ESG Committee and the Sustainability Committee, where deemed necessary.

Furthermore, Eurizon has been involved in consultations collaborating, among other, with the local asset management trade association.

○ (B) No

○ (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 12    | CORE              | N/A          | N/A        | PUBLIC     | Roles and responsibilities | 1             |

**In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?**

☒ (A) Internal role(s)

Specify:

The Board of Directors (60% independent members), on the basis of proposals formulated by the Chief Executive Officer and the General Manager, with the support of the ESG Committee, defines, among the other, the methodologies for selecting and monitoring financial instruments in order to integrate the analysis of sustainability risks within the Investment Process and the methods for identifying the main negative effects of investment decisions on sustainability factors.

☐ (B) External investment managers, service providers, or other external partners or suppliers

○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment



| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 13    | CORE              | PGS 11       | N/A        | PUBLIC     | Roles and responsibilities | 1             |

**Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?**

● (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Describe: (Voluntary)

Within the Board of Directors, the performance of the CEO is evaluated also on the basis of a specific ESG KPI, representing a strategic objectives of the business plan.

The remuneration incentive framework of Intesa Sanpaolo foresees that all Group Risk Takers are evaluated through a scorecard which include the same ESG KPI. The KPI represents the performance of the entire Division and therefore reflects the decisions taken by the entire Board.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 14    | CORE              | PGS 11       | N/A        | PUBLIC     | Roles and responsibilities | 1             |

**Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?**

● (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

● (1) KPIs are linked to compensation

- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

The "Summary of the remuneration and incentive policies", published on Eurizon web site, outlines how Eurizon "Remuneration Policy" is consistent with the provisions on the integration of sustainability risks pursuant to Regulation (EU) 2019/2088 (Sustainability-Related Disclosures Regulation - SFDR).

In particular, consistency is ensured by:

- attributing a specific objective (ESG KPI) within the Incentive System of all Group Risk Takers and corporate Risk Takers, among the objectives of strategic action, linked to the company's initiatives which take into account ESG factors.

- defining for personnel belonging to the category of "Portfolio Managers" (Company Risk Takers, Middle Management and Professionals), a bonus adjustment mechanism to enhance the activity carried out in terms of sustainability risk management (so-called "sustainability adjustment mechanism"). The sustainability-related corrective mechanism is not applicable for products whose sustainability risks are deemed not to be relevant (this is notably the case for products investing primarily in markets in which adequate data about ESG issues does not exist for much of the investment universe).

Furthermore, the 2022-2025 LTI Plan, with reference to Group Risk Takers aims at, among others, directing performance in a logic of sustainability (i.e. ESG).

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

## EXTERNAL REPORTING AND DISCLOSURES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                         | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 16    | CORE              | N/A          | N/A        | PUBLIC     | External reporting and disclosures | 6             |

**What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?**

- ☒ (A) Any changes in policies related to responsible investment
- ☒ (B) Any changes in governance or oversight related to responsible investment
- ☒ (C) Stewardship-related commitments
- ☒ (D) Progress towards stewardship-related commitments
- ☒ (E) Climate-related commitments
- ☒ (F) Progress towards climate-related commitments
- ☒ (G) Human rights-related commitments
- ☒ (H) Progress towards human rights-related commitments
- ☒ (I) Commitments to other systematic sustainability issues
- ☐ (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                         | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 17    | CORE              | N/A          | N/A        | PUBLIC     | External reporting and disclosures | 6             |

**During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?**

- ☒ (A) Yes, including all governance-related recommended disclosures
- ☒ (B) Yes, including all strategy-related recommended disclosures
- ☒ (C) Yes, including all risk management-related recommended disclosures
- ☒ (D) Yes, including all applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

[https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilit%C3%A0/climate-report/2023/2023\\_Climate\\_Report.pdf](https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilit%C3%A0/climate-report/2023/2023_Climate_Report.pdf)

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                         | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 19    | CORE              | N/A          | N/A        | PUBLIC     | External reporting and disclosures | 6             |

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

● (A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR\\_EN.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/PoliticaSostenibilitaSGR_EN.pdf)  
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- (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

## STRATEGY

## CAPITAL ALLOCATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection         | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------|---------------|
| PGS 20    | CORE              | N/A          | N/A        | PUBLIC     | Capital allocation | 1             |

Which elements do your organisation-level exclusions cover?

- ☒ (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- ☐ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- ☒ (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- ☐ (D) Exclusions based on our organisation's climate change commitments
- ☐ (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection         | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------|---------------|
| PGS 21    | CORE              | N/A          | N/A        | PUBLIC     | Capital allocation | 1             |

How does your responsible investment approach influence your strategic asset allocation process?

- ☒ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns

Select from dropdown list:

- ☒ (1) for all of our AUM subject to strategic asset allocation
- ☐ (2) for a majority of our AUM subject to strategic asset allocation
- ☐ (3) for a minority of our AUM subject to strategic asset allocation

☒ (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- ☐ (1) for all of our AUM subject to strategic asset allocation
- ☐ (2) for a majority of our AUM subject to strategic asset allocation
- ☒ (3) for a minority of our AUM subject to strategic asset allocation

☐ (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

☒ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- ☒ (1) for all of our AUM subject to strategic asset allocation
- ☐ (2) for a majority of our AUM subject to strategic asset allocation
- ☐ (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

- ☐ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- ☐ (F) Not applicable; we do not have a strategic asset allocation process

## STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 22    | CORE              | OO 8, OO 9   | N/A        | PUBLIC     | Stewardship: Overall stewardship strategy | 2             |

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

|   | (1) Listed equity                | (2) Fixed income                 | (3) Private equity               | (4) Real estate                  | (5) Infrastructure               |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| (A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.                | <input checked="" type="radio"/> | <input checked="" type="radio"/> | <input checked="" type="radio"/> | <input checked="" type="radio"/> | <input checked="" type="radio"/> |
| (B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues. | <input type="radio"/>            | <input type="radio"/>            | <input type="radio"/>            | <input type="radio"/>            | <input type="radio"/>            |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 24    | CORE              | OO 8, OO 9   | N/A        | PUBLIC     | Stewardship: Overall stewardship strategy | 2             |

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- ☒ (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- ☐ (B) We collaborate on a case-by-case basis
- ☐ (C) Other
- ☐ (D) We do not join collaborative stewardship efforts

## STEWARDSHIP: (PROXY) VOTING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 29    | CORE              | OO 9, PGS 1  | N/A        | PUBLIC     | Stewardship: (Proxy) voting | 2             |

**When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?**

☒ (A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes

Select from the below list:

☒ (1) in all cases

☐ (2) in a majority of cases

☐ (3) in a minority of cases

☒ (B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear

Select from the below list:

☒ (1) in all cases

☐ (2) in a majority of cases

☐ (3) in a minority of cases

☐ (D) We do not review external service providers' voting recommendations

☐ (E) Not applicable; we do not use external service providers to give voting recommendations

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 30    | CORE              | OO 9         | N/A        | PUBLIC     | Stewardship: (Proxy) voting | 2             |

**How is voting addressed in your securities lending programme?**

☐ (A) We recall all securities for voting on all ballot items

☐ (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting

☐ (C) Other

☐ (D) We do not recall our securities for voting purposes

☒ (E) Not applicable; we do not have a securities lending programme

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 31    | CORE              | OO 9.1       | N/A        | PUBLIC     | Stewardship: (Proxy) voting | 2             |

**For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?**

☒ (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment

☐ (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal

☐ (C) We vote in favour of shareholder resolutions only as an escalation measure

- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 32    | CORE              | OO 9         | N/A        | PUBLIC     | Stewardship: (Proxy) voting | 2             |

**During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?**

- ☐ (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- ☐ (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
- ☐ (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- ☒ (D) **We did not privately or publicly communicate our voting intentions prior to the AGM/EGM**
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 33    | CORE              | OO 9         | PGS 33.1   | PUBLIC     | Stewardship: (Proxy) voting | 2             |

**After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?**

- ☒ (A) **Yes, for all (proxy) votes**  
Add link(s):  
<https://vds.issgovernance.com/vds/#/ODkwNw==>
- (B) Yes, for the majority of (proxy) votes
- (C) Yes, for a minority of (proxy) votes
- (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 33.1  | CORE              | PGS 33       | N/A        | PUBLIC     | Stewardship: (Proxy) voting | 2             |

**In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?**

- ☒ (A) **Within one month of the AGM/EGM**
- (B) Within three months of the AGM/EGM
- (C) Within six months of the AGM/EGM
- (D) Within one year of the AGM/EGM
- (E) More than one year after the AGM/EGM

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 34    | CORE              | OO 9         | N/A        | PUBLIC     | Stewardship: (Proxy) voting | 2             |

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

|  | (1) In cases where we abstained or voted against management recommendations | (2) In cases where we voted against an ESG-related shareholder resolution |
|--|---|---|
| (A) Yes, we publicly disclosed the rationale   | (3) for a minority of votes   | (3) for a minority of votes   |
| (B) Yes, we privately communicated the rationale to the company  | (3) for a minority of votes   | (3) for a minority of votes   |
| (C) We did not publicly or privately communicate the rationale, or we did not track this information   | ○   | ○   |
| (D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year | ○   | ○   |

**(A) Yes, we publicly disclosed the rationale - Add link(s):**

<https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/stewardship-report-2023-eng.pdf>



## STEWARDSHIP: ESCALATION

| Indicator | Type of indicator | Dependent on           | Gateway to | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|----------------------------|---------------|
| PGS 36    | CORE              | OO 8, OO 9 HF,<br>OO 9 | N/A        | PUBLIC     | Stewardship:<br>Escalation | 2             |

**For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?**

### (1) Listed equity

|   |                                     |
|---|-------------------------------------|
| (A) Joining or broadening an existing collaborative engagement or creating a new one                            | <input checked="" type="checkbox"/> |
| (B) Filing, co-filing, and/or submitting a shareholder resolution or proposal                                   | <input type="checkbox"/>            |
| (C) Publicly engaging the entity, e.g. signing an open letter   | <input checked="" type="checkbox"/> |
| (D) Voting against the re-election of one or more board directors   | <input checked="" type="checkbox"/> |
| (E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director           | <input checked="" type="checkbox"/> |
| (F) Divesting   | <input checked="" type="checkbox"/> |
| (G) Litigation  | <input type="checkbox"/>            |
| (H) Other   | <input type="checkbox"/>            |
| (I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings | <input type="radio"/>               |

| Indicator | Type of indicator | Dependent on           | Gateway to | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|-------------------------|---------------|
| PGS 37    | CORE              | Multiple, see guidance | N/A        | PUBLIC     | Stewardship: Escalation | 2             |

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- ☒ (A) Joining or broadening an existing collaborative engagement or creating a new one
- ☒ (B) Publicly engaging the entity, e.g. signing an open letter
- ☒ (C) Not investing
- ☒ (D) Reducing exposure to the investee entity
- ☒ (E) Divesting
- ☐ (F) Litigation
- ☐ (G) Other
- ☐ (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

## STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

| Indicator | Type of indicator | Dependent on | Gateway to         | Disclosure | Subsection                                 | PRI Principle |
|-----------|-------------------|--------------|--------------------|------------|--|---------------|
| PGS 39    | CORE              | OO 8, OO 9   | PGS 39.1, PGS 39.2 | PUBLIC     | Stewardship: Engagement with policy makers | 2             |

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- ☒ (A) Yes, we engaged with policy makers directly
- ☒ (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- ☒ (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- ☐ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                 | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 39.1  | CORE              | PGS 39       | N/A        | PUBLIC     | Stewardship: Engagement with policy makers | 2             |

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- ☐ (A) We participated in 'sign-on' letters
  - ☒ (B) We responded to policy consultations
  - ☒ (C) We provided technical input via government- or regulator-backed working groups
- Describe:

Eurizon is a member of the Assogestioni Corporate Governance Committee which promotes the diffusion of a governance culture among market participants by monitoring the practices of listed companies, developing self-regulatory codes and participating in the political and academic debate.

Eurizon is also a member of the Assogestioni Investment Managers' Committee which is made up of Italian and foreign asset managers and institutional investors that cooperate in order to present slates of candidates for the election of minority directors and statutory auditors in Italian listed issuers. Within the Committee, Eurizon also participates to collaborative engagements with Italian companies in order to address specific concerns, also relating to ESG issues.

Furthermore, Eurizon has participated in the Sustainable Finance Disclosure Regulation consultation collaborating with the Parent Company Intesa Sanpaolo to carry out a comprehensive assessment of the framework to assess potential shortcomings and evolutions as well as several consultations with the local asset management trade association thus formalizing the Group position / the association position towards policy makers.

☒ **(D) We engaged policy makers on our own initiative**

Describe:

We engaged with policymakers through bilateral meetings and roundtables as well as industry bodies.

☐ **(E) Other methods**

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                       | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 39.2  | CORE              | PGS 39       | N/A        | PUBLIC     | Stewardship:<br>Engagement with<br>policy makers | 2             |

**During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?**

☐ **(A) We publicly disclosed all our policy positions**

☒ **(B) We publicly disclosed details of our engagements with policy makers**

Add link(s):

[https://it.linkedin.com/posts/eurizon\\_fill-application-to-attend-iigcc-focus-activity-7102298544610406401-bCod?trk=public\\_profile\\_like\\_view](https://it.linkedin.com/posts/eurizon_fill-application-to-attend-iigcc-focus-activity-7102298544610406401-bCod?trk=public_profile_like_view)

[https://www.linkedin.com/posts/eurizon\\_non-disclosure-campaign-activity-7071744079805448192-lQxR?trk=public\\_profile\\_like\\_view](https://www.linkedin.com/posts/eurizon_non-disclosure-campaign-activity-7071744079805448192-lQxR?trk=public_profile_like_view)

- ☐ **(C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year**

## CLIMATE CHANGE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 41    | CORE              | N/A          | PGS 41.1   | PUBLIC     | Climate change | General       |

**Has your organisation identified climate-related risks and opportunities affecting your investments?**

☒ **(A) Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

The identification of sustainability risks and negative effects caused by investment decisions and the definition of related mitigation actions are parts of the Eurizon sustainability approach. To this end, the Company has adopted a specific framework which aims to ensure: (i) proper implementation of the Sustainability Policy and (ii) careful monitoring of the risks to which financial products are exposed.

In particular, Eurizon promotes climate change mitigation and adaptation through:

- exclusions or restrictions aimed at avoiding exposure to issuers characterized by (i) an evident direct involvement in (a) mining or power generation activities related to thermal coal or (b) oil & gas extraction through the exploitation of oil sands, or (ii) critical environmental issues, as expressed by the 'CCC' rating of MSCI ESG Research;
- products that (i) promote sustainable investment objectives through investment selection methodologies aimed at (a) contributing to the UN SDGs based on selection criteria consistent with the SFDR provisions (so-called "SDG Investing"); (b) generating a measurable social or environmental impact in addition to a financial return ("Impact Investing"); or (ii) integrate (a) the measurement of carbon footprint in order to build portfolios with a carbon footprint lower than that of their investment universe; (b) investment selection processes based on sustainable investments criteria pursuant to the SFDR (so-called "Sustainable Integration");
- engagement activities with investee companies in order to encourage them to assess their energy transition potential and their degree of alignment to the 'net zero' scenario.

In addition, Eurizon prioritizes the monitoring of the following Principal Adverse Impact indicators:

- GHG emissions, in line with commitments stemming from membership to the Net Zero Asset Managers Initiative;
- carbon footprint, consistent with promoting products that aim to achieve a lower footprint than the benchmark or relevant investment universe;
- exposure to fossil fuels, taking into account the exclusion criteria adopted in relation to mining or electricity generation activities related to thermal coal or and the extraction of oil sands;

With reference to its sustainability risk assessment, Eurizon has implemented procedures aimed at qualitatively and quantitatively assessing the exposure of financial instruments and managed assets to ESG factors, including climate-related factors. In this regard, Eurizon has adopted the following monitoring tools:

- ESG Score, which envisages the use of an evaluation framework for issuing companies and portfolios based on the integration of environmental, social and governance factors;
- Climate Risk, which refers to the quantitative model developed by a specialized info-providers aimed at assessing how climate change may affect the valuations of companies. The model integrates climate risks along two dimensions: "physical risk" (which measures the financial impact of climate change, including the most frequent extreme weather events and gradual changes in climate, as well as environmental degradation such as air, water and soil pollution, water stress, loss of biodiversity and deforestation) and "transition risk" (which measures the financial loss that an issuer may incur, directly or indirectly, as a consequence of adjusting to an economy characterized by low carbon and more environmentally sustainable economy).

- ☐ (B) Yes, beyond our standard planning horizon
- ☐ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 41.1  | CORE              | PGS 41       | N/A        | PUBLIC     | Climate change | General       |

**Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?**

● **(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Eurizon considers the mitigation and adaptation of climate change as a topic able to affect its investment strategy, financial planning and products range.

The Company integrates ESG factors into the investment process and applies restrictions or exclusions to issuers operating in sectors considered "not responsible" or "critical" issuers such as: issuers that derive at least 25% of their turnover from mining or electricity production from thermal coal or generating at least 10% of their turnover from oil sands extraction or characterised by a higher exposure to environmental, social and corporate governance risks.

Eurizon is also committed to engage those issuers that have exposure to thermal coal or oil sands below the exclusion thresholds, as set out in the Sustainability Policy, with the purpose to ensure that no new projects based on thermal coal generation or oil sands extraction are developed, as well as to assess the gradual "phase out" from such activities.

During the engagement activities, Eurizon requests the confirmation of:

- the consolidated percentage of turnover from thermal coal;
- the consolidated percentage of turnover from oil sands extraction;
- the presence of a phase out plan and by which date;
- the absence of expansion plans of the business.

In addition, in November 2021, Eurizon joined the Net Zero Asset Managers Initiative, undertaking, among other things, to cooperate with the investee companies in achieving tangible decarbonisation objectives. The commitments of NZAMI are articulated in 4 areas: Achieving 100% of Net Zero Asset level alignment by 2040, delivering 50% decarbonization by 2030 vs. 2019 for the Initial Portfolio In scope, developing and implementing a systematic Stewardship Target and increasing investments in Climate Solutions.

The Company has adopted specific methodologies to select financial instruments which take account of the Environmental, Social and Governance (ESG) factors and principles of Sustainable and Responsible Investments (SRI). These strategies, intended to integrate sustainability risks in the Investment Process for managed assets, are governed by the "Eurizon Capital SGR S.p.A. Sustainability Policy", of which a summary is available on the Company's website. Eurizon believes that environmental, social and corporate governance factors impact portfolio performance, and that the adoption of ESG and SRI criteria can contribute to improving the ability to respond more effectively to Clients'/Investors' expectations, aligning investment activities with the wider-ranging interests of issuers.

Engagement plays a key role in Eurizon's climate strategy: in order to evaluate an issuer level of alignment to "Net Zero", the Company adopts the "Net Zero Investment Framework" (NZIF) methodology promoted by IIGCC, which takes into account the following criteria:

- "Ambition": the presence of public declarations of intent to reach the target of net zero direct and indirect emissions ("Scope 1" and "Scope 2") no later than 2050;
- "Targets": the publication of short- and medium-term targets to reduce own emissions ("Scope 1" and "Scope 2");

- “Emission Performance”: the publication of direct and indirect emission reduction levels (“Scope 1” and “Scope 2”) in relation to established targets;
- “Transparency”: the publication of own emission levels;
- “Decarbonisation strategy”: the adoption of a decarbonisation strategy;
- “Capital Allocation”: the consistency of capital expenditure with the target of reaching a “Net Zero” scenario.

In line with the commitments undertaken by joining NZAMI, Eurizon prioritizes carrying out engagement activities with companies considered to be lagging behind in the decarbonization process (so-called “laggards”), also relying on:

- public disclosure relating to the decarbonisation strategies of investee companies and the research and development projects they have undertaken;
- studies and assessments conducted by third parties, such as the “Transition Pathway Initiative” (TPI), “Climate Action 100+” (CA100+), “Science Based Target Initiative” (SBTi) and “Net Zero Tracker”.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 43    | CORE              | N/A          | N/A        | PUBLIC     | Climate change | General       |

**Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?**

- ☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- ☐ (B) Yes, using the One Earth Climate Model scenario
- ☒ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- ☒ (D) Yes, using other scenarios

Specify:

In order to evaluate how climate change may affect the valuations of the issuers in the managed portfolios the Company has adopted a specific analysis module provided by a leading international provider specialized, among the others, in the assessment of sustainability risks. This application is based on a proprietary quantitative model that integrates climate risks along two dimensions: ‘physical risk’ and ‘transition risk’. Using this module, it is allowed to estimate the possible impact of greenhouse gas emissions and natural variations on the managed portfolios based on specific climate scenarios provided by independent associations or intergovernmental groups (NGFS or IPCC).

In addition, the International Energy Agency (IEA) Net Zero scenario has been used to model the decarbonization pathway of the Portfolio in Scope for the Net Zero Asset Managers Initiative.

- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 44    | CORE              | N/A          | N/A        | PUBLIC     | Climate change | General       |

**Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?**

☒ **(A) Yes, we have a process to identify and assess climate-related risks**

**(1) Describe your process**

Eurizon adopts specific sustainability risk indicators aimed at monitoring climate risks.

The Company has formalized the activities put in place to manage sustainability risks also within the "Eurizon Capital SGR Risk Management System" policy.

The measures for the containment of sustainability risks, including climate and environmental risks (declined in the components of physical risk and transition risk), are aimed at:

a) Avoiding that environmental, social and corporate governance conditions may determine a significant, actual or potential, negative impact on the value of investments, also depending on the nature of specific areas of activity;

b) Capture issuers' ability to take advantage of sustainable growth opportunities in terms of revenue generation.

Eurizon Sustainability Policy defines specific methodologies for selecting and monitoring financial instruments aimed at integrating these risks within the Investment Process. For each of the implemented strategies, the Company has defined specific decision-making processes and operating limits aimed at containing risks, including reputational ones, of the managed portfolios. The compliance of these limits is monitored by the Risk Management Function with the support of the Compliance & AML Function, according to specific operating procedures.

**(2) Describe how this process is integrated into your overall risk management**

The Company has developed models to estimate the effects of climate change mitigation and adaptation. With regard to climate-related risk, the Climate Risk tool uses a quantitative model developed by a specialized info-provider to assess how climate change mitigation and adaptation may affect the valuations of issuing companies. The model integrates climate risks along two components: 'Physical Climate Scenarios' and 'Transition Risk Scenarios'. The portfolio Climate Risk is calculated basing on these two components, which corresponds to the sum of the values associated with physical and transition risks.

Furthermore, by estimating the impact of climate change mitigation and adaptation on a company's future costs and revenues, the model identifies both the assets that are most vulnerable to the negative effects of climate change and the assets that can benefit from the opportunities provided by "low-carbon investments".

☒ **(B) Yes, we have a process to manage climate-related risks**

**(1) Describe your process**

In order to mitigate sustainability risks, Eurizon adopts and applies specific criteria for the selection and monitoring of issuers that take into account E, S and G factors along with the financial analyses of portfolio's risk/return profiles.

These criteria take into consideration (i) the size, nature and scope of the performed activities, and (ii) the characteristics, objectives and investment limits of individual financial products, and are also aimed at:

- preventing E, S and G conditions from having a significant real or potential negative impact on the value of investments, also depending on the nature of specific areas of activity;
- capturing issuers' ability to take advantages of sustainable growth opportunities in terms of revenue generation.

**(2) Describe how this process is integrated into your overall risk management**

Eurizon assigns importance to active collaboration with investee companies, with the aim of:

- (i) promoting a behavior that favours aspects of investment sustainability and high standards of governance;
- (ii) increasing the value of investments from an economic and financial point of view.

ESG risk management is part of the broader risk management framework adopted by the Company through a five-stage process:

- Identification: identification and analysis of ESG risk factors, with particular reference to climate and environmental risks, supporting the other corporate structures;
- Assessment and measurement: determination of exposure to ESG risks;
- Monitoring and control: continuous monitoring of the evolution of exposure to ESG risks;
- Mitigation: containment of ESG risks through appropriate actions and strategies aimed at reducing the impact of such risks;
- Communication and reporting: preparation of appropriate information flows to allow transparency and knowledge of ESG risks exposure.

With regard to the 'Assessment and Measurement' phase, the Company adopts appropriate indicators to assess the present and future sustainability risks of the issuers chosen for investment, such as for example the determination of an ESG score or carbon intensity levels. Climate Risk integrates these indicators with assessments of the potential financial impacts of climate change on the Company's business.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 45    | CORE              | N/A          | N/A        | PUBLIC     | Climate change | General       |

**During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?**

- ☒ **(A) Exposure to physical risk**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - ☒ **(1) Metric or variable used**
      - (2) Metric or variable used and disclosed
      - (3) Metric or variable used and disclosed, including methodology
- ☒ **(B) Exposure to transition risk**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - ☒ **(1) Metric or variable used**
      - (2) Metric or variable used and disclosed
      - (3) Metric or variable used and disclosed, including methodology
- ☐ (C) Internal carbon price
- ☐ (D) Total carbon emissions
- ☒ **(E) Weighted average carbon intensity**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - ☒ **(2) Metric or variable used and disclosed**
      - (3) Metric or variable used and disclosed, including methodology
  - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable



- ☐ (F) Avoided emissions
- ☐ (G) Implied Temperature Rise (ITR)
- ☒ **(H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - ☒ **(1) Metric or variable used**
    - ☐ (2) Metric or variable used and disclosed
    - ☐ (3) Metric or variable used and disclosed, including methodology
- ☐ (I) Proportion of assets or other business activities aligned with climate-related opportunities
- ☐ (J) Other metrics or variables
  - ☐ (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 46    | CORE              | N/A          | N/A        | PUBLIC     | Climate change | General       |

**During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?**

- ☒ **(A) Scope 1 emissions**
  - (1) Indicate whether this metric was disclosed, including the methodology
    - ☐ (1) Metric disclosed
    - ☒ **(2) Metric and methodology disclosed**
  - (2) Provide links to the disclosed metric and methodology, as applicable
 

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita\\_eng.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita_eng.pdf)
- ☒ **(B) Scope 2 emissions**
  - (1) Indicate whether this metric was disclosed, including the methodology
    - ☐ (1) Metric disclosed
    - ☒ **(2) Metric and methodology disclosed**
  - (2) Provide links to the disclosed metric and methodology, as applicable
 

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita\\_eng.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita_eng.pdf)
- ☒ **(C) Scope 3 emissions (including financed emissions)**
  - (1) Indicate whether this metric was disclosed, including the methodology
    - ☐ (1) Metric disclosed
    - ☒ **(2) Metric and methodology disclosed**
  - (2) Provide links to the disclosed metric and methodology, as applicable
 

[https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita\\_eng.pdf](https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita_eng.pdf)
- ☐ (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

## SUSTAINABILITY OUTCOMES

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|-------------------------|---------------|
| PGS 47    | CORE              | N/A          | Multiple indicators | PUBLIC     | Sustainability outcomes | 1, 2          |

**Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?**

- ☒ (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- ☐ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| PGS 47.1  | CORE              | PGS 47       | N/A        | PUBLIC     | Sustainability outcomes | 1, 2          |

**Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?**

- ☒ (A) The UN Sustainable Development Goals (SDGs) and targets
- ☒ (B) The UNFCCC Paris Agreement
- ☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☒ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☒ (E) The EU Taxonomy
- ☐ (F) Other relevant taxonomies
- ☐ (G) The International Bill of Human Rights
- ☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☒ (I) The Convention on Biological Diversity
- ☒ (J) Other international framework(s)  
Specify:  
UN Global Compact
- ☐ (K) Other regional framework(s)
- ☐ (L) Other sectoral/issue-specific framework(s)
- ☐ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection              | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| PGS 47.2  | CORE              | PGS 47       | PGS 48     | PUBLIC     | Sustainability outcomes | 1, 2          |

**What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?**

- ☒ (A) Identify sustainability outcomes that are closely linked to our core investment activities
- ☒ (B) Consult with key clients and/or beneficiaries to align with their priorities

- ☐ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- ☐ (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- ☒ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- ☒ (F) Understand the geographical relevance of specific sustainability outcome objectives
- ☐ (G) Other method
- ☐ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

| Indicator | Type of indicator | Dependent on | Gateway to        | Disclosure | Subsection                 | PRI Principle |
|-----------|-------------------|--------------|-------------------|------------|----------------------------|---------------|
| PGS 48    | CORE              | PGS 47.2     | PGS 48.1,<br>SO 1 | PUBLIC     | Sustainability<br>outcomes | 1, 2          |

**Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?**

- ☒ (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- ☐ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

# MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

## OVERALL APPROACH

### EXTERNAL INVESTMENT MANAGERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                   | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------|---------------|
| SAM 1     | CORE              | OO 21        | N/A        | PUBLIC     | External investment managers | 4             |

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

|  | (1) Listed equity (active)          | (3) Fixed income (active)           | (4) Fixed income (passive)          | (5) Private equity                  | (6) Real estate                     | (7) Infrastructure                  |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <b>Organisation</b>  |                                     |                                     |                                     |                                     |                                     |                                     |
| (A) Commitment to and experience in responsible investment             | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies)                                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior-level oversight and accountability | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>People and Culture</b>  |                                     |                                     |                                     |                                     |                                     |                                     |
| (D) Adequate resourcing and incentives                                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Staff competencies and experience in responsible investment        | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Investment Process</b>  |                                     |                                     |                                     |                                     |                                     |                                     |
| (F) Incorporation of material ESG factors in the investment process    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

|  |                                     |                                     |                                     |                                     |                                     |                                     |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (G) Incorporation of risks connected to systematic sustainability issues in the investment process                                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Stewardship</b>   |                                     |                                     |                                     |                                     |                                     |                                     |
| (I) Policy(ies) or guidelines on stewardship   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Policy(ies) or guidelines on (proxy) voting  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (K) Use of stewardship tools and activities  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (L) Incorporation of risks connected to systematic sustainability issues in stewardship practices                                  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (M) Involvement in collaborative engagement and stewardship initiatives  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (N) Engagement with policy makers and other non-investee stakeholders  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (O) Results of stewardship activities  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| <b>Performance and Reporting</b>   |                                     |                                     |                                     |                                     |                                     |                                     |
| (P) ESG disclosure in regular client reporting   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (Q) Inclusion of ESG factors in contractual agreements   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               |

## SERVICE PROVIDERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection        | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------|---------------|
| SAM 2     | CORE              | OO 21        | N/A        | PUBLIC     | Service providers | 4             |

**Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?**

- ☐ (A) Incorporation of their responsible investment policy into advisory services
- ☐ (B) Ability to accommodate our responsible investment policy
- ☐ (C) Level of staff's responsible investment expertise
- ☐ (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- ☐ (E) Other
- ☐ (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- ☒ (G) **Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers**

## SELECTION

### RESPONSIBLE INVESTMENT PRACTICES

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                       | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|----------------------------------|---------------|
| SAM 4     | CORE              | OO 12, OO 21 | SAM 5, SAM 6, SAM 7 | PUBLIC     | Responsible investment practices | General       |

**During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?**

- ☐ (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
- ☐ (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- ☒ (C) **Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM**

Provide details on the captive relationship: (Voluntary)

Eurizon's Segregated mandates are internally managed, i.e. between companies belonging to the Asset Management Division of which Eurizon Capital is the parent company. All Asset Management Division companies are controlled by Eurizon Capital. The share of externally managed mandates refers to the part of underlying investments invested in third party funds. The selection of third-party fund houses is further described in this questionnaire.

## MONITORING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                       | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 9     | CORE              | OO 14, OO 21 | N/A        | PUBLIC     | Responsible investment practices | 4             |

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

|   | (1) Listed equity (active)          | (3) Fixed income (active)           | (4) Fixed income (passive)          | (5) Private equity                  | (6) Real estate                     | (7) Infrastructure                  |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <b>Organisation</b>   |                                     |                                     |                                     |                                     |                                     |                                     |
| (A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)                             | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)                    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>People and Culture</b>   |                                     |                                     |                                     |                                     |                                     |                                     |
| (D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)           | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

☒ ☒ ☒ ☒ ☒ ☒

## Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

☒ ☒ ☒ ☒ ☒ ☒

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

☒ ☒ ☒ ☒ ☒ ☒

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

☒ ☒ ☒ ☒ ☒ ☒

## Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

☒ ☒ ☒ ☒ ☒ ☒

(J) Inclusion of ESG factors in contractual agreements

☒ ☒ ☒ ☐ ☐ ☐

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

☐ ☐ ☐ ☐ ☐ ☐



| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                       | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 12    | CORE              | OO 14, OO 21 | N/A        | PUBLIC     | Responsible investment practices | 1             |

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

|                           | (1) Listed equity (active)          | (3) Fixed income (active)           | (4) Fixed income (passive)          | (5) Private equity                  | (6) Real estate                     | (7) Infrastructure                  |
|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) At least annually     | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Less than once a year | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (C) On an ad hoc basis    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

## STEWARDSHIP

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------|---------------|
| SAM 13    | CORE              | OO 8, OO 21  | N/A        | PUBLIC     | Stewardship | 1, 2          |

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

|  | (1) Listed equity (active)          | (3) Fixed income (active)           | (4) Fixed income (passive)          |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on stewardship                  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) The degree of implementation of their policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) How they prioritise material ESG factors                                       | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

|   |                                     |                                     |                                     |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| (D) How they prioritise risks connected to systematic sustainability issues                                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Their investment team's level of involvement in stewardship activities                                  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Whether the results of stewardship actions were fed back into the investment process and decisions      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (I) Whether they participated in collaborative engagements and stewardship initiatives                      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Whether they had an active role in collaborative engagements and stewardship initiatives                | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (K) Other   | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (L) We did not monitor our external investment managers' stewardship practices during the reporting year    | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               |

## ENGAGEMENT AND ESCALATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------------|---------------|
| SAM 16    | CORE              | OO 14, OO 21 | N/A        | PUBLIC     | Engagement and escalation | 4             |

**What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?**

|   | (1) Listed equity (active)          | (3) Fixed income (active)           | (4) Fixed income (passive)          | (5) Private equity                  | (6) Real estate                     | (7) Infrastructure                  |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Engagement with their investment professionals, investment committee or other representatives   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Notification about their placement on a watch list or relationship coming under review  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (C) Reduction of capital allocation to the external investment managers until any concerns have been rectified                                      | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination               | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (F) Other   | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (G) Our organisation does not have a formal escalation process to address concerns raised during monitoring   | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               |

## VERIFICATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection   | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------|---------------|
| SAM 17    | CORE              | OO 14, OO 21 | N/A        | PUBLIC     | Verification | 1             |

**For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?**

|  | (1) Listed equity (active)          | (3) Fixed income (active)           | (4) Fixed income (passive)          | (5) Private equity                  | (6) Real estate                     | (7) Infrastructure                  |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) We checked that the information reported was verified through a third-party assurance process  | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (B) We checked that the information reported was verified by an independent third party  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) We checked for evidence of internal monitoring or compliance   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Other  | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               | <input type="radio"/>               |

# LISTED EQUITY (LE)

## OVERALL APPROACH

### MATERIALITY ANALYSIS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection           | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------|---------------|
| LE 1      | CORE              | OO 21        | N/A        | PUBLIC     | Materiality analysis | 1             |

**Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?**

|   | (1) Passive equity     | (2) Active - quantitative | (3) Active - fundamental |
|---|------------------------|---------------------------|--------------------------|
| (A) Yes, our investment process incorporates material governance factors  | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (B) Yes, our investment process incorporates material environmental and social factors  | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion       | ○                      | ○                         | ○                        |
| (E) No, we do not have a formal or informal process to identify and incorporate material ESG factors                          | ○                      | ○                         | ○                        |

## MONITORING ESG TRENDS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection            | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------|---------------|
| LE 2      | CORE              | OO 21        | N/A        | PUBLIC     | Monitoring ESG trends | 1             |

**Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?**

|  | (1) Passive equity     | (2) Active - quantitative | (3) Active - fundamental |
|--|------------------------|---------------------------|--------------------------|
| (A) Yes, we have a formal process that includes scenario analyses  |                        |                           |                          |
| (B) Yes, we have a formal process, but it does not include scenario analyses   | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion | ○                      | ○                         | ○                        |
| (D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies   | ○                      | ○                         | ○                        |

**(B) Yes, we have a formal process but it does not include scenario analysis - Specify: (Voluntary)**

The ongoing monitoring of the ESG score of the portfolios and its evolution over time could bring information about possible ESG trends. Any change in ESG score/rating is monitored on a ongoing basis. As an additional element to support investment managers' decisions, Eurizon has developed an internal score integrating environmental, social and governance factors for corporate issuers that is updated on a regular basis and is subject to an annual re-evaluation and brought to the attention of the internal ESG Committee.

## PRE-INVESTMENT

### ESG INCORPORATION IN RESEARCH

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| LE 3      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in research | 1             |

**How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?**

|  | (1) Active - quantitative | (2) Active - fundamental |
|--|---------------------------|--------------------------|
| (A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process   | (1) in all cases          | (1) in all cases         |
| (B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process                                     | (1) in all cases          | (1) in all cases         |
| (C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process | (1) in all cases          | (1) in all cases         |
| (D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes  | ○                         | ○                        |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| LE 4      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in research | 1             |

**What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?**

|  | (1) Passive equity         | (2) Active - quantitative  | (3) Active - fundamental |
|--|----------------------------|----------------------------|--------------------------|
| (A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors   | (1) in all cases           | (1) in all cases           | (1) in all cases         |
| (B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors  |                            |                            |                          |
| (C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability   | (1) in all cases           | (1) in all cases           | (1) in all cases         |
| (D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors                     | (2) in a majority of cases | (2) in a majority of cases | (1) in all cases         |
| (E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process | ○                          | ○                          | ○                        |



## ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| LE 6      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in portfolio construction | 1             |

**How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?**

|   | (1) Passive equity     | (2) Active - quantitative | (3) Active - fundamental |
|---|------------------------|---------------------------|--------------------------|
| (A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process                | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process                   | (1) for all of our AUM | (1) for all of our AUM    | (1) for all of our AUM   |
| (D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process  |                        |                           |                          |
| (E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors                               | ○                      | ○                         | ○                        |

## POST-INVESTMENT

### ESG RISK MANAGEMENT

| Indicator | Type of indicator | Dependent on      | Gateway to | Disclosure | Subsection          | PRI Principle |
|-----------|-------------------|-------------------|------------|------------|---------------------|---------------|
| LE 9      | CORE              | OO 17.1 LE, OO 21 | N/A        | PUBLIC     | ESG risk management | 1             |

**What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary screens meet the screening criteria?**

- ☒ (A) We have internal compliance procedures that ensure all funds or portfolios that are subject to negative exclusionary screening have pre-trade checks
- ☐ (B) We have an external committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
- ☒ (C) We have an independent internal committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
  - ☐ (D) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection          | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------|---------------|
| LE 10     | CORE              | OO 21        | N/A        | PUBLIC     | ESG risk management | 1             |

**For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?**

|   | (1) Active - quantitative           | (2) Active - fundamental            |
|---|-------------------------------------|-------------------------------------|
| (A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings                                      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

|   |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
| (C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion | <input type="radio"/>               | <input type="radio"/>               |
| (F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process   | <input type="radio"/>               | <input type="radio"/>               |

## DISCLOSURE OF ESG SCREENS

| Indicator | Type of indicator | Dependent on    | Gateway to | Disclosure | Subsection                | PRI Principle |
|-----------|-------------------|-----------------|------------|------------|---------------------------|---------------|
| LE 12     | CORE              | OO 17 LE, OO 21 | N/A        | PUBLIC     | Disclosure of ESG screens | 6             |

**For all your listed equity assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?**

- ☒ (A) We share a list of ESG screens
- ☒ (B) We share any changes in ESG screens
- ☒ (C) We explain any implications of ESG screens, such as their deviation from a benchmark or impact on sector weightings
- ☐ (D) We do not share the above information for all our listed equity assets subject to ESG screens

# FIXED INCOME (FI)

## OVERALL APPROACH

### MATERIALITY ANALYSIS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection           | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------|---------------|
| FI 1      | CORE              | OO 21        | N/A        | PUBLIC     | Materiality analysis | 1             |

**Does your organisation have a formal investment process to identify and incorporate material ESG factors across your fixed income assets?**

|   | (1) SSA                       | (2) Corporate          |
|---|-------------------------------|------------------------|
| (A) Yes, our investment process incorporates material governance factors  | (2) for a majority of our AUM | (1) for all of our AUM |
| (B) Yes, our investment process incorporates material environmental and social factors                                  | (2) for a majority of our AUM | (1) for all of our AUM |
| (C) Yes, our investment process incorporates material ESG factors depending on different investment time horizons       |                               |                        |
| (D) No, we do not have a formal process; our investment professionals identify material ESG factors at their discretion | ○                             | ○                      |
| (E) No, we do not have a formal or informal process to identify and incorporate material ESG factors                    | ○                             | ○                      |

## MONITORING ESG TRENDS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection            | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------|---------------|
| FI 2      | CORE              | OO 21        | N/A        | PUBLIC     | Monitoring ESG trends | 1             |

**Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your fixed income assets?**

|   | (1) SSA                       | (2) Corporate                 |
|---|-------------------------------|-------------------------------|
| (A) Yes, we have a formal process that includes scenario analyses   | (2) for a majority of our AUM | (2) for a majority of our AUM |
| (B) Yes, we have a formal process, but does it not include scenario analyses  |                               |                               |
| (C) We do not have a formal process for our fixed income assets; our investment professionals monitor how ESG trends vary over time at their discretion | ○                             | ○                             |
| (D) We do not monitor and review the implications of changing ESG trends on our fixed income assets   | ○                             | ○                             |

## PRE-INVESTMENT

### ESG INCORPORATION IN RESEARCH

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| FI 3      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in research | 1             |

**For the majority of your fixed income investments, does your organisation incorporate material ESG factors when assessing their credit quality?**

|   | (1) SSA                             | (2) Corporate                       |
|---|-------------------------------------|-------------------------------------|
| (A) We incorporate material environmental and social factors                                    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) We incorporate material governance-related factors  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) We do not incorporate material ESG factors for the majority of our fixed income investments | <input type="radio"/>               | <input type="radio"/>               |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| FI 4      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in research | 1             |

**Does your organisation have a framework that differentiates ESG risks by issuer country, region and/or sector?**

|  | (1) SSA                       | (2) Corporate                 |
|--|-------------------------------|-------------------------------|
| (A) Yes, we have a framework that differentiates ESG risks by country and/or region (e.g. local governance and labour practices) | (2) for a majority of our AUM | (2) for a majority of our AUM |
| (B) Yes, we have a framework that differentiates ESG risks by sector   | (1) for all of our AUM        | (1) for all of our AUM        |
| (C) No, we do not have a framework that differentiates ESG risks by issuer country, region and/or sector                         | <input type="radio"/>         | <input type="radio"/>         |

(D) Not applicable; we are not able to differentiate ESG risks by issuer country, region and/or sector due to the limited universe of our issuers

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| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                    | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| FI 6      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in research | 1             |

**How do you incorporate significant changes in material ESG factors over time into your fixed income asset valuation process?**

**(1) SSA**

**(2) Corporate**

(A) We incorporate it into the forecast of financial metrics or other quantitative assessments

(3) for a minority of our AUM

(3) for a minority of our AUM

(B) We make a qualitative assessment of how material ESG factors may evolve

(1) for all of our AUM

(1) for all of our AUM

(C) We do not incorporate significant changes in material ESG factors

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## ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection                                  | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| FI 8      | CORE              | OO 21        | N/A        | PUBLIC     | ESG incorporation in portfolio construction | 1             |

**How do material ESG factors contribute to your security selection, portfolio construction and/or benchmark selection process?**

|   | (1) SSA                       | (2) Corporate          |
|---|-------------------------------|------------------------|
| (A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process | (1) for all of our AUM        | (1) for all of our AUM |
| (B) Material ESG factors contribute to determining the holding period of individual assets within our portfolio construction and/or benchmark selection process         | (1) for all of our AUM        | (1) for all of our AUM |
| (C) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process                | (1) for all of our AUM        | (1) for all of our AUM |
| (D) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process                   | (2) for a majority of our AUM |                        |
| (E) Material ESG factors contribute to our portfolio construction and/or benchmark selection process in other ways  |                               |                        |
| (F) Our security selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors                            | ○                             | ○                      |



## POST-INVESTMENT

### ESG RISK MANAGEMENT

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection          | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------|---------------|
| FI 11     | CORE              | OO 21        | N/A        | PUBLIC     | ESG risk management | 1             |

**How are material ESG factors incorporated into your portfolio risk management process?**

|   | (1) SSA                | (2) Corporate          |
|---|------------------------|------------------------|
| (A) Investment committee members, or the equivalent function or group, can veto investment decisions based on ESG considerations  | (1) for all of our AUM | (1) for all of our AUM |
| (B) Companies, sectors, countries and/or currencies are monitored for changes in exposure to material ESG factors and any breaches of risk limits   | (1) for all of our AUM | (1) for all of our AUM |
| (C) Overall exposure to specific material ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on the individual issuer or issue sensitivity to these factors | (1) for all of our AUM | (1) for all of our AUM |
| (D) We use another method of incorporating material ESG factors into our portfolio's risk management process  |                        |                        |
| (E) We do not have a process to incorporate material ESG factors into our portfolio's risk management process   | ○                      | ○                      |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection          | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------|---------------|
| FI 12     | CORE              | OO 21        | N/A        | PUBLIC     | ESG risk management | 1             |

**For the majority of your fixed income assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?**

|   | (1) SSA                             | (2) Corporate                       |
|---|-------------------------------------|-------------------------------------|
| (A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual fixed income holdings                                       | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for other fixed income holdings exposed to similar risks and/or incidents | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for our stewardship activities  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) We do not have a formal process to identify and incorporate ESG risks and ESG incidents; our investment professionals identify and incorporate ESG risks and ESG incidents at their discretion                                    | <input type="radio"/>               | <input type="radio"/>               |
| (F) We do not have a formal process to identify and incorporate ESG risks and ESG incidents into our risk management process  | <input type="radio"/>               | <input type="radio"/>               |

## THEMATIC BONDS

| Indicator | Type of indicator | Dependent on    | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|-----------------|------------|------------|----------------|---------------|
| FI 16     | CORE              | OO 17 FI, OO 21 | N/A        | PUBLIC     | Thematic bonds | 1             |

What pre-determined criteria does your organisation use to identify which non-labelled thematic bonds to invest in?

- ☒ (A) The bond's use of proceeds
- ☒ (B) The issuers' targets
- ☒ (C) The issuers' progress towards achieving their targets
- ☒ (D) The issuer profile and how it contributes to their targets
- ☐ (E) We do not use pre-determined criteria to identify which non-labelled thematic bonds to invest in
- ☐ (F) Not applicable; we do not invest in non-labelled thematic bonds

| Indicator | Type of indicator | Dependent on           | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|----------------|---------------|
| FI 17     | CORE              | Multiple, see guidance | N/A        | PUBLIC     | Thematic bonds | 1, 2, 6       |

During the reporting year, what action did you take in the majority of cases when you felt that the proceeds of a thematic bond were not allocated appropriately or in accordance with the terms of the bond deal or prospectus?

- ☐ (A) We engaged with the issuer
- ☐ (B) We alerted thematic bond certification agencies
- ☐ (C) We sold the security
- ☐ (D) We blacklisted the issuer
- ☐ (E) Other action
- ☐ (F) We did not take any specific actions when the proceeds of a thematic bond were not allocated according to the terms of the bond deal during the reporting year
- ☒ (G) Not applicable; in the majority of cases, the proceeds of thematic bonds were allocated according to the terms of the bond deal during the reporting year

## DISCLOSURE OF ESG SCREENS

| Indicator | Type of indicator | Dependent on    | Gateway to | Disclosure | Subsection                | PRI Principle |
|-----------|-------------------|-----------------|------------|------------|---------------------------|---------------|
| FI 18     | CORE              | OO 17 FI, OO 21 | N/A        | PUBLIC     | Disclosure of ESG screens | 6             |

For all your fixed income assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

- ☒ (A) We share a list of ESG screens
- ☒ (B) We share any changes in ESG screens
- ☒ (C) We explain any implications of ESG screens, such as any deviation from a benchmark or impact on sector weightings
- ☐ (D) We do not share the above information for all our fixed income assets subject to ESG screens

# CONFIDENCE-BUILDING MEASURES (CBM)

## CONFIDENCE-BUILDING MEASURES

### APPROACH TO CONFIDENCE-BUILDING MEASURES

| Indicator | Type of indicator | Dependent on | Gateway to          | Disclosure | Subsection                               | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|--|---------------|
| CBM 1     | CORE              | N/A          | Multiple indicators | PUBLIC     | Approach to confidence-building measures | 6             |

**How did your organisation verify the information submitted in your PRI report this reporting year?**

- ☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- ☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- ☒ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- ☒ (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- ☐ (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- ☐ (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- ☒ (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- ☐ (H) We did not verify the information submitted in our PRI report this reporting year

## INTERNAL AUDIT

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection     | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| CBM 4     | CORE              | OO 21, CBM 1 | N/A        | PUBLIC     | Internal audit | 6             |

**What responsible investment processes and/or data were audited through your internal audit function?**

- ☒ (A) Policy, governance and strategy
  - Select from dropdown list:
    - ☐ (1) Data internally audited
    - ☐ (2) Processes internally audited
    - ☒ (3) Processes and data internally audited
- ☒ (B) Manager selection, appointment and monitoring
  - Select from dropdown list:
    - ☐ (1) Data internally audited
    - ☐ (2) Processes internally audited
    - ☒ (3) Processes and data internally audited
- ☒ (C) Listed equity
  - Select from dropdown list:
    - ☐ (1) Data internally audited

- (2) Processes internally audited
- (3) Processes and data internally audited

☒ (D) Fixed income

Select from dropdown list:

- (1) Data internally audited
- (2) Processes internally audited
- (3) Processes and data internally audited

## INTERNAL REVIEW

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection      | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------|---------------|
| CBM 6     | CORE              | CBM 1        | N/A        | PUBLIC     | Internal review | 6             |

**Who in your organisation reviewed the responses submitted in your PRI report this year?**

- ☐ (A) Board, trustees, or equivalent
- ☒ (B) Senior executive-level staff, investment committee, head of department, or equivalent

Sections of PRI report reviewed

- (1) the entire report
  - (2) selected sections of the report
- (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year