

Sustainability-related disclosures for Fonditalia Flexible Equity Strategy

This document provides you with a summary of sustainability-related information available on our website about this financial product. It is prepared in relation to Article 10 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088. The information disclosed is required by law to help you understand the sustainability characteristics and/or objectives and risks of this financial product.

Date of Publication: 08 September 2025

Legal entity identifier 54930051VFLF7MTO7E08

Summary	This Sub-fund promotes environmental or social characteristics. The Investment Manager identifies the sustainable investments according to SFDR on the basis of UN SDGs as described in more detail below in the section "Methodologies". No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund. The indicators used to measure the attainment of each of the environmental or social characteristic promoted by the Sub-fund are: • the absence of investments in securities that are on the exclusion list as result of the application of the exclusion policy. The Investment Manager excludes investment in sectors which deems to be harmful from an SRI/ESG perspective or which do not follow good governance practices. The Sub-fund complies with an exclusions policy which refers to: i) the production, maintenance, sales and storage of weapons of mass destruction (WMD); and ii) the extractive activities, production and distribution of electricity connected with thermal coal, the energy source among fuels which represents the highest contributor in terms of carbon dioxide emissions; therefore, issuers deriving at least 25% of their revenues from these activities are excluded. The exclusion is extended to those issuers in breach of the Principles of the UN Global Compact which include principles relating to human rights, labour conditions, environmental issues and anti-corruption practices; • the ESG rating of the portfolio. To undertake the ESG rating analysis, sustainable characteristics of the underlying investments are defined by reference to a combination of data generated internally by the Investment Manager's proprietary models and data provided by external ESG research providers. The assessment of the good governance practices is a central pillar of the investment process adopted by the Investment Manager and it consists on the assurance that the governance of each investee company is based on rules of conduct aligned to international best practices and inspired by the consideration of all stakeholder's interests also by means of a remuneration policy. The good governance assessment takes into account sound management structures, employee relations, remuneration of staff and tax compliance. In order to guarantee compliance with the strategies adopted to promote environmental and social characteristics, the Investment Manager relies on external info-providers. The Investment Manager's approach includes the adoption of strategies in line with the Principles for Responsible Investing. These strategies can be integrated into different steps of the investment process and they are based on exclusion criteria (for Issuers operating in non-socially responsible sectors or exposed to ESG risk) and in the integration of ESG factors into the analysis, selection and composition of managed portfolios with flexible approaches with regards to asset class typology and product investment strategy. In accordance with the binding element of the investment strategy adopted for promoting the environmental and social characteristics, the minimum proportion of the investments that meet the ESG criteria (in terms of ESG rating coverage) should be at least 80% of the portfolio (box #1 Aligned with E/S characteristics). The remaining proportion (20% corresponding to the box #2 Other) of the investments (not included in the investments for promoting environmental or social characteristics) should be limited to: • cash and cash equivalent instruments which may be held as ancillary liquidity or for risk balancing purposes; • derivatives which may be held for risk balancing purposes and efficient portfolio management but not for promoting environmental and social characteristic; • securities for which relevant data is not available.
No sustainable investment objective	This Sub-fund promotes environmental or social characteristics, but does not have as its objective sustainable investments.
Environmental or social characteristics of the financial product	The main environmental and social characteristics promoted by the Sub-fund through the Investment Manager's ESG methodology are the following: ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its investment universe, through the integration of ESG factors in the analysis, selection, and composition of its investments. Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible". Issuer exclusion: the fund does not invest in "critical" issuers (i.e. with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.
Investment strategy	The Investment Manager's approach includes the adoption of strategies in line with the Principles for Responsible Investing. These strategies can be integrated into different steps of the investment process and they are based on exclusion criteria (for Issuers operating in non-socially responsible sectors or exposed to ESG risk) and in the integration of ESG factors into the analysis, selection and composition of managed portfolios with flexible approaches with regards to asset class typology and product investment strategy. Eurizon Capital, indeed, has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations.

	This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices. In addition, Eurizon Capital, taking into account the safeguards it has defined, considers specific environmental and social indicators for assessing the main negative effects on sustainability factors brought about by financial product investment activities.
Proportion of investments	In accordance with the binding element of the investment strategy adopted for promoting the environmental and social characteristics, the minimum proportion of the investments that meet the ESG criteria (in terms of ESG rating coverage) should be at least 80% of the portfolio (box #1 Aligned with E/S characteristics). The remaining proportion (20% corresponding to the box #2 Other) of the investments (not included in the investments for promoting environmental or social characteristics) should be limited to: • cash and cash equivalent instruments which may be held as ancillary liquidity or for risk balancing purposes; • derivatives which may be held for risk balancing purposes and efficient portfolio management but not for promoting environmental and social characteristic; • securities for which relevant data is not available.
Monitoring of environmental or social characteristics	Eurizon Capital performs specific monitoring activities for the integration of sustainability risk in the strategies mentioned above, specifically: Sector exclusion - the monitoring of portfolio consistency with respect to the list of issuers operating in sectors deemed not "socially responsible" is overseen through specific investment limits that allow both ex-ante control during the preparation of orders and ex-post control during portfolio valuation. In this regard, the Company monitors the absence of direct investment in such issuers. Issuer exclusion - monitoring of the portfolio's consistency with the list of issuers deemed "critical" is overseen through special investment limits that allow for both ex-ante control when preparing orders and ex-post control when valuing the portfolio. If issuers of securities already in the portfolios of the managed assets are identified that have a rating or have undergone an ESG sustainability rating review that would place them among the "critical" ones, the Company decides about the activation of an escalation process (so-called "engagement"), also taking into account (i) the significance of the overall positions held by the managed assets or (ii) the exposure within the individual managed assets. "Critical" issuers for which the engagement process is not initiated are divested from the managed portfolios according to the timing deemed most appropriate in the interest of the participants/clients and, in any case, within three months of the decision made. If after 18 months from the activation of engagement, no positive effects or improvement of the sustainability rating have been found, the Company decides whether to initiate the divestment process from the managed portfolios; divestments are made according to the timing deemed most appropriate in the interest of the participants/clients and, in any case, within three months of the decision made. The activity of monitoring for the impact investing strategy is carried out through the verification of investment limits both during the preparation of orders (so-called ex-ante control) and during the valuation of portfolios (so called ex-post control). These activities are aimed at verifying compliance with the methodologies of (i) selection of target equity, bond and/or UCITS financial instruments that contribute to one or more of the Sustainable Development Goals (SDGs) promoted by the United Nations, provided that such investments do not cause significant harm to any other environmental or social objective and (ii) selection of investments aimed at generating a measurable and positive social or environmental impact in addition to a financial return.
Methodologies	The following sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product: Active ownership: please refer to the "Report on participation at shareholder meetings of companies with securities under portfolios of Eurizon Capital S.A." available at https://www.eurizoncapital.com/en/sustainability/stewardship-and-esg-engagement-policy Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders. Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders. ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider "MSCI ESG Research" on the basis of environmental, social and governance profile of the investee companies.
Data sources and processing	Eurizon Capital S.A. uses one of the leading market info providers specializing in ESG issues as a source of data to assess the environmental and social characteristics promoted by the financial product. Data are acquired through data flows and reprocessed through proprietary systems. The percentage of data estimated is a function of the characteristics of the Issuer and the level of interaction between the info provider and the Issuer itself. In addition, the Company has introduced appropriate safeguards to ensure the correct representation of the acquired data.
Limitations to methodologies and data	Eurizon Capital S.A., using a single info provider, does not have the ability to fill in any missing data or directly correct anomalies by cross-referencing multiple data sources. In addition, it should be noted that the info provider is not always able to verify data with Issuers and, therefore, estimates or approximations are used in some cases.
Due diligence	Eurizon Capital S.A. conducts due diligence on the assets underlying the financial product, both through specific ex ante and post controls aimed at ensuring the compliance with investment strategies (see Section IV "Investment strategy" and Section VI "Monitoring").
Engagement policies	With the aim of preventing, containing and managing the main adverse impacts of investment decisions on sustainability factors, the Management Company conducts engagement actions - both individual and collective with other investors - and exercises its voting rights on the issuers in its portfolio, in order to create awareness and orient the issuers' behaviors towards specific sustainability issues, according to the times and methods formalized in its "Engagement Policy" and in the "Strategy for the exercise of the attendance and voting rights attached to the financial instruments held by the UCITS under management". In this case, the Company informs the issuer about the identified criticalities, directing its decisions towards their immediate reduction. If

	these actions are not addressed in an effective and timely manner by the issuer, the Company evaluates to initiate specific reduction or disposal initiatives, even of a progressive nature, of the investment in these issuers. The initiatives carried out and the decisions taken regarding these activities are reported and formalized in order to guarantee a thorough traceability of the decision-making processes and outcomes.
Designated reference benchmark	No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.