

Disclosure under Article 5 SFDR Regulations - Transparency of remuneration policies with regard to the integration of sustainability risks

With reference to Article 5 of the SFDR Regulations, it is represented that the remuneration policies of the SGR:

- are aimed at encouraging behavior geared toward sustainable growth of the SGR and increasing shareholder value while taking care not to encourage excessive and unjustified risk-taking (including sustainability risks);
- are marked by *best practice* and the regulations dictated by the Bank of Italy (see Regulations implementing Articles 4-undecies and 6, paragraph 1, letters b) and c-bis), of the TUF, Bank of Italy Provision of December 5, 2019) and provide for - among other things - the possible allocation of a variable portion to corporate sustainability and good *governance* objectives (e.g., cost containment, quality improvement in the work environment, etc.), provided that this is not a source of possible conflicts of interest;
- in order to incentivize its staff to follow behaviors in line with the ESG Strategy and relevant regulations, will be supplemented with objectives related to ESG issues and sustainability risk management.

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