

# Group Sustainability Policy

(Policy approved by the Board of Directors of Anima Holding S.p.A. on  
19/03/2024)

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## 1. Introduction and Overview

Anima Holding S.p.A. (“Anima Holding” or “Company”, the parent company of the Anima Group (“Group”) and the largest independent asset management operator in Italy, is aware of its role with respect to its customers, its shareholders and the people who work or collaborate with the Group. This responsibility requires that solid ethical standards be established and respected to ensure the proper functioning, reliability and reputation of the Group, in the interest of the company's success.

In this context, **environmental, social and corporate governance (ESG)** topics are **crucially important** to the Group, also in view of its sensitive field of business (asset management). With a steady eye on managing the savings of families and our corporate customers, the Group's operating companies each develop an ESG strategy that integrates environmental, social and governance considerations into investment processes and decisions, thereby aligning investors' interests with the company's broader objectives. The Group's operating companies also adhere to the six Principles for Responsible Investment (PRI), promoted by the United Nations to help develop a more sustainable financial system by incorporating ESG factors into investment practices. Starting in 2021, the ANIMA Group annually publishes a **Sustainability Report** to report on activities and initiatives undertaken and to monitor the results of the inclusion of ESG topics in its business.

The purpose of the **Sustainability Policy** (hereinafter the “Policy”) is to confirm and formalise the values and principles that guide the Company and the Group in their operations and conduction of relations, both internally and with third parties. The Company undertakes to encourage its subsidiaries to adopt the Policy to disseminate the values, principles and rules contained therein.

This Policy is divided into five main macro-areas whose principles, goals and management/monitoring methods are set out below:

- environment;
- community (social);
- Employees (social);
- governance & risk management (transversal to the previous ones);
- responsible investments & products.

## 1.1 Sustainability goals

In order to generate long-term sustainable value for all Stakeholders, the Group conducts its activities in accordance with the following objectives:

Thematic area	Objective
 Environment	Reduce direct and indirect environmental impacts
 Environment  Governance & risk management	Raise employee awareness and consolidate the integration of environmental and climate risks and topics in the Board's agenda
 Community	Provide support to our Stakeholders
 Community  Governance & risk management	Promote transparency, protect privacy and data security
 Employees  Governance & risk management	Attract talent, enhance and develop employee skills Promote diversity and equal opportunities and succeed in employee experience
 Responsible investments & products	Promote customer satisfaction and the quality of products and services Consolidate the integration of ESG criteria into investment decisions

The following chapters of the document introduce the main areas of intervention associated with the thematic areas and Group goals.

## 1.2 Recipients

The Group Sustainability Policy has been drafted in accordance with the principles established by the Code of Ethics and Conduct, the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 and all other procedures and guidelines defined at Group level.

The Policy has been reviewed and approved by the Board of Directors of ANIMA Holding. The Company undertakes to encourage its subsidiaries to adopt the Policy to disseminate the values, principles and rules contained therein.

The Policy applies to the Group's Employees within the scope of their activities and within the limits of their responsibilities and includes the members of the supervisory bodies and governing bodies (hereinafter the "Recipients").

The Policy will be made available to third parties acting for or on behalf of the Group, through publication on the institutional website.

All Recipients are responsible for compliance with the Policy, each to the extent of their respective competence. Employees with supervisory and coordinating responsibilities are also required to ensure that their coworkers comply with the Policy. All Recipients are required to read, understand and comply with the Policy, which is available on the company website and on the corporate intranet of the Group companies.

### 1.3 Sustainability governance

In order to optimally supervise sustainability topics, Anima Holding has made the **Controls, Risks and Sustainability Committee (“CRSC”)** responsible for sustainability governance. The CRSC supports the Board of Directors, in an advisory and propositional capacity, by overseeing sustainability topics related to the Group's activities. In more detail, the CRSC:

- assesses the environmental, economic and social impacts deriving from business activities;
- expresses opinions on Company initiatives and programmes regarding environmental, social and corporate governance sustainability;
- monitors the company's compliance with corporate rules on ESG topics and the company's positioning, in relation to the financial markets, in the main applicable sustainability ratings and indices;
- monitors international sustainability initiatives and the company's participation in them, with a view to strengthening the company's reputation internationally;
- examines non-financial information prepared by the competent functions of the Company;
- offers opinions and proposals on specific corporate social responsibility topics, if requested by the Board of Directors.

## 2. Environment

As described in the Code of Ethics and Conduct, the environment is a primary asset of the community that the Group wants to safeguard. To this end, the Group plans its activities and economic initiatives taking into account international policies for environmental sustainability and climate change mitigation, in compliance with applicable laws and regulations. The Group is also committed to promoting these principles among its Employees, collaborators, business partners and suppliers.

### 2.1 Reference principles

The Group is aware of the direct and indirect environmental impacts of its activities and is committed, through its conduct, to help reduce and manage them in compliance with current legislation. In particular, the Group follows the provisions of the special part of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 on the “Prevention of Environmental Crimes” and the provisions of the main standards, guidelines and principles issued by relevant national and international organisations, such as:

- the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD);
- the principles of the United Nations Global Compact (UNGC);
- the United Nations Environment Programme (UNEP);
- The goals of the United Nations 2030 Agenda for Sustainable Development, with a special focus on the following SDGs:
  - 7: “Ensure access to affordable, reliable, sustainable and modern energy for all”;
  - 12: “Ensure sustainable consumption and production patterns”;

- 13: “Take urgent action to combat climate change and its impacts”.



## 2.2 Commitments and actions

The Group has strengthened its commitment by voluntarily adopting an **Environmental Management System** certified under **ISO 14001:2015** to improve its environmental performance, meet regulatory compliance obligations and effectively manage the risk arising from its business activities. The Group also supports various international climate and environmental initiatives<sup>1</sup>.

The Group’s approach focuses on the following areas:

 <b>Objective: Reduce direct and indirect environmental impacts</b>	
Areas of intervention	Description
Responsible management of resource consumption	The Group is committed to increasing the use and correct reuse of recyclable materials, reducing the consumption of non-renewable or high-impact materials, and phasing out plastic and paper use in offices, using certified and/or recycled paper wherever possible. The Group is also committed to the correct management of water resources and the proper sorting of waste produced.
Reduction and optimization of energy consumption	The Group implements energy efficiency initiatives, which include progressively upgrading and replacing electrical equipment with more energy-efficient systems and reducing energy consumption. This campaign involved initiatives aimed at steering employee choices and behaviour towards a more conscious and responsible use of energy resources.
Fight against climate change	In view of the importance of climate change, the Group takes action to measure and reduce the greenhouse gas emissions resulting from its activities, taking into account both the direct and indirect impacts occurring in its value chain.
  <b>Objective: Raise employee awareness and consolidate the integration of environmental and climate risks and topics in the Board’s agenda.</b>	
Areas of intervention	Description
Implementation of initiatives to promote involvement, training and awareness-raising on environmental issues	The Group runs engagement initiatives and training courses on climate and environmental issues for Employees and Board members, as well as initiatives for the Group’s Stakeholders to raise awareness on the risks of climate change.

<sup>1</sup> For further information, please refer to section “Sustainability - External Initiatives” of our institutional website.

### 3. Community

In line with the values set out in the Code of Ethics, the Group holds multiple relationships with the communities of shareholders, customers, suppliers and the wider economic and social context in which it operates. In the knowledge that the work of its Employees and collaborators and its relationships with key **Stakeholders** can help create a positive social impact for the entire community, the Group promotes initiatives for the inclusive and resilient growth of the society and the community in which it operates.

#### 3.1 Reference principles

The Group is dedicated to the needs expressed by communities in the areas where it operates and, for this reason, has developed a process of growth that also benefits the community. Ongoing, constructive dialogue is an essential foundation for the implementation of the Group’s activities supporting the community, which may include, for example, donations and financial education. Given the importance of this relationship, the Group adopts the following national and international reference principles for the conduct of its business:

- the Principles of the United Nations Global Compact (UNGC);
- the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles - “UNGP”)
- the goals of the United Nations 2030 Agenda for Sustainable Development, with a special focus on the following SDGs:
  - 4: “Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all”;
  - 10: “Reduce inequality within and among countries”.



#### 3.2 Commitments and actions

The Group is aware of its philanthropic identity and renews its commitment to supporting local communities through various activities and approaches. These are governed by a series of Group-defined principles, goals, management and monitoring methods, which can be summarised in the following areas:

 Objective: Provide support to our Stakeholders	
Areas of intervention	Description
Collaboration with associations and institutions	ANIMA believes that innovation and research are necessary for the development of society and the creation of shared value. The Group therefore promotes local development through collaboration with bodies and institutions, particularly universities and trade associations, in order to create innovative solutions that meet Stakeholder needs and build upon dialogue and communication to support local growth and development.

Support for the community through charitable donations	The Group actively supports local communities through donations in cases of need in the areas where it operates. These activities allow the Group to bring real benefits to the communities it collaborates with.
Spreading the culture of financial education through the Anima Foundation	The Group carries out activities to make the financial sector more accessible and to spread awareness and knowledge of the subject. The activities are not only aimed at experts but also at anyone who wants to explore the world of investment and needs the right tools to find a way in. The Anima Foundation was created to meet this need and works mainly in the field of financial education.
  <b>Objective: Promote transparency, protect privacy and data security</b>	
Areas of intervention	Description
Responsible marketing	The Group seeks to promote transparency in its activities, in order to ensure efficient informative communication with its customers regarding its products and services. The Group is therefore committed to providing clear and transparent information on the characteristics, possible risk and financial conditions of its products and services.
Privacy and information security	The Group, in line with the provisions of Art. 13 of EU Regulation 679/2016 (GDPR) published on the company website, undertakes to respect the right to privacy and the protection of personal data and information of all persons involved in its activities, in full compliance with legislation in force. The Group also adopts an operational and governance model to protect data, systems, networks and programmes from any form of intrusion, especially digital attacks.

## 4. Employees

As stated in the Code of Ethics and Conduct, the Group undertakes to ensure that the rights of its Employees are respected. It applies the principles of fairness and impartiality, and seeks to protect the dignity and diversity of persons and minorities, to promote health and to ensure a safe workplace.

### 4.1 Reference principles

Despite operating in Italy, where these rights are protected by legislation, the Group considers it equally necessary and useful to promote these principles through its conduct, in compliance with the current legislation and in line with the main standards, guidelines and principles issued by the relevant national and international organisations. In particular, the Group promotes occupational health and safety by operating in accordance with the provisions of the special part of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 concerning the “Prevention of crimes of manslaughter and serious or very serious injuries, committed in breach of accident prevention regulations and the protection of health and safety in the workplace”. In its relations with Employees and Stakeholders in general, the Group adopts the following principles:

- the Principles of the United Nations Global Compact (UNGC);

- the Declaration on Fundamental Principles and Rights at Work and the eight Core Conventions of the International Labour Organisation (ILO);
- the Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and economic, social and cultural rights;
- the UN Conventions on the Rights of Women, on the Elimination of All Forms of Racial Discrimination, on the Rights of the Child, and on the Rights of Persons with Disabilities;
- the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles - “UNGP”)
- OECD Guidelines for Multinational Enterprises;
- OECD Principles of Corporate Governance;
- the goals of the United Nations 2030 Agenda for Sustainable Development, with a special focus on the following SDGs:
  - 3: “Ensure healthy lives and promote well-being for all at all ages”;
  - 4. “Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all”;
  - 5: “Achieve gender equality and empower all women and girls”;
  - 8: “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all”.



## 4.2 Commitments and actions

The Anima Group believes that respecting the rights of Employees is an essential part of managing its operations and its relations with Stakeholders. It undertakes to promote these principles also with collaborators, business partners and suppliers. The Group’s approach in this context focuses on the following areas of action:

  <b>Objective: Promote diversity and equal opportunities and succeed in employee experience</b>	
Areas of intervention	Description
Promoting a dignified and non-discriminatory company climate	The Group guarantees a climate of respect based on the protection of each person’s dignity and reputation and is committed to promoting a safe and healthy work environment and reducing the risk of work-related stress. Employees are invited to cooperate with the company in this respect, and to ensure that interpersonal relations are informed by the principles of fairness and integrity. No atypical contracts are applied to workers beyond what is permitted by regulations. Any abuse of positions of authority involving the request for, or inducement to offer, services, personal favours or other benefits detrimental to the dignity, professionalism or autonomy of others is prohibited.

<p>Safeguard of diversity and equal opportunities</p>	<p>The Group prohibits and penalises any form of discrimination based on ethnicity, skin colour, gender identity, sexual orientation, religion, age, physical appearance, health, disability, trade union activity, political orientation, family and marital status, citizenship or that is otherwise contrary to the law. The Group rejects the promulgation of ideas based on racial or ethnic superiority or hatred or based wholly or partly on the denial, minimisation or condoning of the Holocaust or crimes of genocide, crimes against humanity and war crimes. Similarly, acts or conduct intended to incite, commit or instigate any form of violence and bullying, particularly on racial, ethnic, nationalistic, religious or otherwise discriminatory grounds are prohibited.</p>
<p>Fair remuneration</p>	<p>The Group undertakes to ensure regular, dignified and adequate remuneration to all workers in line with the provisions of the law and also ensures that there are no unjustified differences in remuneration between Employees having the same professional profile and length of service. Remuneration management is based on and motivated by the principles of fairness, market consistency, meritocracy, avoidance of conflicts of interest and sustainability.</p>
<p>Freedom of association and the right to collective bargaining</p>	<p>The Group recognises workers' entitlement to join labour organisations and take part in collective bargaining if they wish and undertakes to promote dialogue with representatives and Employees regarding working conditions, without the people involved being subject to retaliation, harassment or intimidation. The Group also guarantees the effective exercise of trade union rights in the workplace.</p>
<p>Protection of human rights</p>	<p>The Group is careful to protect human rights and rejects any form of modern slavery, with particular reference to forced and/or compulsory labour, child labour and human trafficking. The Group does not employ people younger than the minimum ages set by local regulations and international standards. If local regulations are lacking or not present in the country where Group companies operate, steps are taken to ensure that minors are not employed to carry out activities that may compromise their integrity, psychological and physical well-being and right to education. Similarly, we categorically prohibit use of forced and/or compulsory labour, intended as work or service performed under threat of punishment or for which the person has not volunteered. Employees are guaranteed the right to withdraw from their contract of employment, within the terms provided for by contractual clauses and national legislation, without fear of retaliation or punishment.</p>
<p>Occupational health and safety</p>	<p>The Group operates in compliance with current national legislation (Legislative Decree 81/2008) and international standards, the guidelines of the ISO 45001:2018 standard and relevant regulations, striving to create a suitable working environment in terms of the safety and psycho-physical health of Employees and collaborators, and promoting the adoption of appropriate preventive measures on company premises. Employees undertake to look after their own health and safety and that of other workplace colleagues who may be affected by their actions or omissions, in line with their training, instructions and the means provided by the employer. In carrying out company activities, there is a general and absolute prohibition of the use of alcohol, mind-altering substances and smoking in workplaces and in any location in which this could be a danger to the health and safety of co-workers, third parties or company structures or assets, in accordance with the law. Everyone is obliged to inform their employer, manager or supervisor of any defects in means or personal protective equipment, as well as of any work exploitation or danger they become aware of, by informing the workers' safety representative.</p>
<p>Crisis management and company restructuring</p>	<p>The Group undertakes to manage company restructuring and crises so as to allow each worker to continue their career and professional growth through outplacement and retraining or through institutes envisaged by employment protection legislation.</p>

 Objective: Attract talents, enhance and develop employee skills	
Areas of intervention	Description
Promoting personal and professional growth	The Group is committed to ensuring skills development and professional growth paths for each worker, taking into account the personal and professional expectations of Employees and providing training schemes and instruction sessions. Employees' professional and personal growth is assessed and guided according to job requirements and refined during performance appraisals, thus ensuring the continuous growth of each person.
Well-being and work-life balance	Given the crucial role of Employees, the Group intends to support the dissemination of organisational models that promote well-being and work-life balance. Working hours are managed in accordance with the provisions of law and the company's National Collective Bargaining Agreement, guaranteeing legitimate weekly rest periods, holidays and public holidays as well as maternity/paternity leave, sick leave and any other statutory leave. Work is arranged and distributed fairly, avoiding the allocation of excessive workloads that may compromise work-life balance.

## 5. Governance & risk management

The Group considers **honesty** and **transparency** to be two essential qualities for an upright and principled business. To ensure compliance with these principles, the Group uses an appropriate system of corporate governance and risk monitoring and control. The Group is aware of the potential direct and indirect impacts its business activity may have and is committed to acting to **contain possible negative external effects** generated in the ESG sphere. At the same time, it has implemented a series of internal measures to strategically and preventively assess the risks arising from its activities.

### 5.1 Reference principles

In the area of customer communications and personal data protection, the Group operates in full compliance with the principles, rules and regulations laid down by the Supervisory Authorities and institutions. The Group operates by guaranteeing the **confidentiality** of company and customer data and the **completeness** and **correctness** of information released to the market or requested by the Authorities, thereby contributing to the soundness of its reputation – a key element of the Group's success.

Attention to the quality of the products and services offered is indeed crucial, as is **transparency in business relations**, which better illustrates the characteristics of the products and services and the contractual conditions. A further essential condition for customer satisfaction is **scrupulous compliance with the provisions of law and internal procedures** with regard to the correctness, lawfulness and transparency of information and the protection of personal data. In compliance with current legislation in the above areas, the Group maintains responsible marketing activities and practices by complying with internal procedures and adopting the following national and international reference principles:

- the Code of Conduct and Ethics;
- the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001;
- the Principles of the United Nations Global Compact (UNGC);
- OECD Due Diligence Guidance for Responsible Business Conduct;

- the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles - “UNGP”)
- the goals of the United Nations 2030 Agenda for Sustainable Development, with a special focus on the following SDGs:
  - 10: “Reduce inequality within and among countries”;
  - 12: “Ensure sustainable consumption and production patterns”;
  - 13: “Take urgent action to combat climate change and its impacts”.



## 6. Responsible investments & products

The operating companies of the ANIMA Group have a duty to operate in the interest of their customers by offering **investments** that will **create sustainable, long-term value**. By virtue of this fiduciary role, it is believed that environmental, social, and corporate governance topics related to the issuers of the shares can impact the performance of managed assets over time, at the level of individual companies, sectors, geographic areas, and asset classes. Taking these topics into account in investment decisions allows investors' interests to be aligned with broader Group objectives.

Each operating company regulates its responsible investment strategy by establishing, each for its specific field of activity, an **ESG Policy** applicable to all products developed and/or managed, using the methods and differentiations regulated by the Policy itself and consistent with the offer and/or contractual documentation of the products.

### 6.1 Reference principles

The operating companies, as signatories of the **United Nations Principles for Responsible Investment (PRI)** undertake to:

1. **incorporate ESG aspects in the analysis of investments** and in the decision-making processes;
2. operate as an **active shareholder** by integrating ESG topics into share ownership policies and practices;
3. request adequate **communication on ESG topics** by the issuers invested in;
4. promote acceptance and **implementation of the Principles** in the financial sector;
5. **collaborate** with operators and bodies in the sector to improve effective implementation of the PRI;
6. **report periodically** the activities and progress made in implementing the PRI.

The adherence to the PRI and the adoption of specific ESG Policies reflect a desire to fulfil the 2030 Agenda Goals, with a particular focus on the following SDGs, which the Group's operating companies adopt and select on the basis of their individual characteristics:

- 3: “Ensure healthy lives and promote well-being for all at all ages”;
- 7: “Ensure access to affordable, reliable, sustainable and modern energy for all”;
- 8: “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all”;
- 11: “Make cities and human settlements inclusive, safe, resilient and sustainable”;
- 12: “Ensure sustainable consumption and production patterns”;
- 13: “Take urgent action to combat climate change and its impacts”.

- 16: “Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels”;
- 17: “Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development”.



## 6.2 Commitments and actions

Group companies have subscribed to the United Nations Principles for Responsible Investment (PRI), an initiative for the dissemination and integration of ESG criteria into investment practices. The main areas of intervention targeted by the Group are outlined below:

 <b>Goal: Promote customer satisfaction and the quality of products and services</b>	
Areas of intervention	Description
Specific ESG strategies	The Group is committed to regularly monitoring and improving its products and service range. It pursues the interests of investors also through greater sustainability oversight, increasingly integrating ESG principles into its investment activities.
 <b>Goal: Consolidate the integration of ESG criteria into investment decisions</b>	
Areas of intervention	Description
Engagement	The Group is committed to maintaining a high level of engagement with its investee companies in order to encourage their continuous improvement in terms of sustainability of business conduct.
Assessment of investment opportunities	When assessing new investment opportunities, the Group increasingly takes into account not only traditional financial parameters, but also the environmental and/or social aspects that are relevant to the type of investment.

For further details on commitments pursued and actions implemented by Group companies in terms of responsible investments and products, please refer to their ESG Policies.

## 7. Monitoring and reporting

The Group is committed to communicating the principles described in this Policy to all persons working and collaborating with the Group, by means of awareness-raising, training and information activities.

All activities must also be carried out in compliance with law, the principles defined in the Code of Ethics and Conduct, the 231 Organisational Model, where applied, and all other procedures and guidelines

defined at Group level. Company department heads are responsible for ensuring that the commitments set out in the Policy are integrated into business decisions and operations.

The Group monitors the application of policy and commitments through appropriate controls to verify the effectiveness of the model adopted over time. As defined in its Whistleblowing policies, the Group also monitors the effectiveness of its control measures through a dedicated traditional and digital **reporting system** that Stakeholders may use in the event of alleged breaches of environmental, social and economic standards, principles and commitments.

As part of its strategic ESG guidelines, the Group undertakes to actively involve its internal and external Stakeholders and to periodically draft dedicated documents to report on positive and negative impacts, activities carried out and the outcomes of the policies adopted.

## 8. Dissemination and update

This Policy is distributed and made available to all Employees and to all the Group's Stakeholders and will be periodically assessed for updating, in view of any evidence emerging from management and monitoring activities, changes in company strategies or activities or relevant changes in national and international trends and regulations.