

## Disclosure ex art. 10 Reg. UE 2019/2088

### ANIMA ZEPHYR ESG

#### Introduction

**This financial product promotes environmental and social characteristics, but does not have as its objective a sustainable investment.**

#### Environmental and/or social characteristics promoted by this financial product

The environmental and social characteristics promoted by this financial product are those promoted by the securities/instruments in which the financial product primarily invests, namely:

- UCITS funds classified as Article 8 and Article 9 products pursuant to SFDR;
- derivatives whose underlying are aligned with pursuing environmental and social characteristics;
- government bonds with good Environmental, Social and Governance ratings (in this respect, the Manager shall have regard to the ratings provided by a third party ESG data provider).

#### Investment Strategy

The binding element of the ESG strategy is to primarily invest in the asset classes as detailed below:

UCITS funds classified pursuant to Article 8 and 9 of the SFDR, and/or derivatives whose underlying index is aligned with environmental or social characteristics and/or government bonds with good ESG ratings (in this respect, the Manager shall have regard to the ratings provided by a third party ESG data provider).

#### Asset allocation planned for the product

The product's strategic asset allocation is defined by its risk-return profile and implemented through the active investment in variable proportions of UCITS funds primarily classified as Article 8 and 9 products pursuant to the SFDR, derivatives whose underlying indexes are aligned with environmental or social characteristics and government bonds with good ESG ratings (in this respect, the Manager shall have regard to the ratings provided by a third party ESG data provider). The remaining component may be invested in other securities and financial products as detailed within the 'Investment Policy' of the Fund Information Card.

Any investment included in the remaining component refers to financial products and instruments deemed to be of interest from a strictly financial point of view and which, given their characteristics, help to complete the thematic, sectoral and geographical profile of the portfolio.

Direct investments in companies dealing with non-conventional weapons banned by international treaties and Governments sanctioned by the UN for human rights violations will be excluded.

#### Monitoring of environmental or social characteristics

The investment strategy is implemented by the portfolio management team on a discretionary basis. The risk management team monitors on an ongoing basis the compliance of the portfolio with the ESG investment strategy, having due regard to ESG data provided by third party data providers.

Any deviation from the intended ESG investment strategy (i.e. due to price movement or revision of the ESG classification/scoring of the assets in which the Fund is invested into) is analyzed by the Manager and due consideration is given as to the continued holding, or not, as the case may, of the relevant assets within the portfolio, taking into account the best interests of the Fund and its investors.

### **Methodology and ESG data sources**

ANIMA Sgr evaluates the environmental and social profile of the product through the use of ratings, scores and ESG analyses performed by third party data providers, in particular:

- Refinitiv, for the environmental and social assessments of corporate issuers;
- Sustainalytics, for the environmental and social assessments of countries and for a list of countries sanctioned by the UN for violations of human rights, which are then excluded from investments;
- Vigeo, for a list of corporate issuers directly involved in the production or sale of non-conventional weapons, banned by international treaties, which are again excluded from investments.

Further details on the analysis methodologies used can be found on the websites of the above mentioned companies.

### **Limitations to the analysis**

The main limitations to the analysis described above are represented by the degree of ESG coverage of the issuers in the portfolio by external suppliers and by the possible inaccuracies deriving from the standardization of different measurement systems used by the various suppliers.

### **Due Diligence**

The correct application of ESG assessments to the fund's assets is ensured by the automatic and electronic acquisition of third party ESG data, as carried out by the internal Risk Management function.

### **Active Ownership Policy**

With reference to active share ownership practices, ANIMA, in addition to adhering to the Italian Stewardship Principles issued by Assogestioni on the basis of the EFAMA Stewardship Code, has prepared a documented and publicly available policy ([see https://www.animasgr.it/EN/sustainability/Pages/PRISignatories.aspx](https://www.animasgr.it/EN/sustainability/Pages/PRISignatories.aspx)) in which it describes how:

- it monitors investee companies, with shares admitted to trading on a regulated market in Italy or in another EU Member State, on relevant issues, including strategy, financial and non-financial results as well as risks, capital structure, social and environmental impact and corporate governance;

- it communicates with investee companies;
- it exercises voting rights and other rights connected to the shares;
- it collaborates with other shareholders;
- it communicates with the relevant stakeholders of the investee companies;