



Diversity & Inclusion Policy

Title: Diversity & Inclusion Policy

Revision:

2.0

Status: Draft for approval

Issued on:

(●)/(●)/2023

A. Document Datasheet

Type of document	<input type="checkbox"/> Corporate Policy
Main related rules	<input type="checkbox"/> Responsible Finance Policy <input type="checkbox"/> Remuneration Policy <input type="checkbox"/> Procedure Manual
References to external rules	<input type="checkbox"/> Regulation (EU) No 2088/2019 ("SFDR") <input type="checkbox"/> Commission Delegated Regulation (EU) No 1255/2021; <input type="checkbox"/> Commission Delegated Regulation (EU) No 1288/2022 ("RTS") <input type="checkbox"/> Bank of Italy order of 5 December 2019 laying down provisions regarding the organization, procedures, and internal controls of financial intermediaries <input type="checkbox"/> Regulation (EU) No 679/2016 – General Data Protection Regulation – GDPR <input type="checkbox"/> Legislative Decree No 196 of 30 June 2003 on personal data protection
Applicant	<input type="checkbox"/> CEO
Validating Function	<input type="checkbox"/> Head of Compliance & AML <input type="checkbox"/> Head of Internal Audit
Approving Function	<input type="checkbox"/> Board of Directors, subject to the opinion of the ESG Committee
Releaser	<input type="checkbox"/> Communication from the Human Resources Department to employees
Publication method	<input type="checkbox"/> Corporate network

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B. Document History

UPDATES AND REVISIONS		
Revision	Main amendments	Issue date
1.0	<input type="checkbox"/> First release	16/7/2019
2.0	<input type="checkbox"/> Periodical update	(•)/(•)/2023

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1. Introduction and Scope

Diversity and inclusion issues are increasingly attracting the attention of various stakeholders in the financial services sector. As the regulatory environment continues to evolve, with increasingly proactive associations and investors that are sensitive to social issues and, in particular, to themes related to diversity and inclusion, Fondo Italiano d'Investimento SGR (hereinafter also "the SGR") acknowledges the importance of supporting and promoting a cultural change aimed at ensuring equal opportunities at all levels, reducing talent loss and increasing its business and financial performance.

Given the importance of the theme, the SGR has decided to adopt a Diversity & Inclusion Policy (hereinafter also "the Policy"), which aims to promote the valorization of people based on the principles of inclusion, diversity, and equal opportunities.

This commitment is a critical element of the broader responsible investment strategy adopted by the SGR and set out in its Responsible Finance Policy and of the internal management practices that fully integrate sustainability principles.

This Policy is applicable to Fondo Italiano d'Investimento SGR. The Policy is intended for all employees and collaborators of the SGR, who are required to observe the principles it contains in performing their work activities. Specifically, it is addressed to the SGR management, who must ensure compliance with the principles of diversity and inclusion as regards the composition of the management and control bodies and in the various HR management areas, from the recruitment process to the determination of remuneration and welfare benefits, from professional growth opportunities to employment termination. The management is also committed to promoting the internally adopted principles among the companies and funds in which it invests.

This Policy is approved by the SGR Board of Directors and reviewed and updated as necessary to reflect the changing regulatory environment and responsible investment activities promoted by the SGR.

2. Guiding Principles

Fondo Italiano d'Investimento is committed to promoting the protection of human rights and champions respect for diversity and inclusion by creating work environments that foster active employee engagement and training.

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In doing so, the SGR intends to contribute to the achievement of the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda, specifically to Goal number 5 ("Gender Equality") and 10 ("Reduced Inequalities").



In line with the fundamental principles outlined in the Charter of Fundamental Rights of the European Union (CDFUE) and the Conventions of the International Labor Organization (ILO), the 2030 Agenda for Sustainable Development and the related Sustainable Development Goals (SDGs), the Universal Declaration of Human Rights, and in general the main conventions on women's rights, the elimination of all forms of racial discrimination, the rights of the child, and the rights of persons with disabilities, the SGR stands against all forms of discrimination related to the following: biological sex, gender identity, and affirmation, affective-sexual orientation, marital status, health status, age, ethnicity or ethnic origin, language, religious or personal beliefs, political or any other opinion, belonging to a national minority, heritage, nationality, diverse abilities. **Human resources** are the most valuable assets for the SGR, and creating a work environment where there is no discriminatory behavior due to strictly personal characteristics and choices is critical to the success of the firm and its managed funds. The SGR employees use their judgment, creativity, and critical ability to improve financial performance and value creation.

The SGR is also committed to promoting the uniqueness and diversity of its people; it ensures their occupational well-being and enhances their abilities and potential also by creating a work environment where each individual can feel free to express themselves freely.

Given the above, the human resource management approach of Fondo Italiano d'Investimento SGR is based on the following principles:

1. **Non-discrimination:** Within the SGR, people are considered based on their professional abilities and skills, and all forms of discrimination are prohibited;
2. **Equal opportunities and fair treatment:** The SGR recognizes the importance of ensuring equal opportunities in every employment phase and all business processes, such as hiring, career advancement, training, working conditions, and remuneration. To that end, Fondo Italiano is committed to reducing the gender pay gap within the SGR and has defined, as part of the ESG Plan, targeted actions aimed at promoting fair treatment and equal opportunities;
3. **Building an inclusive work environment:** The SGR promotes an inclusive culture that fosters the expression of individual potential, enhancing it to be a strategic lever for achieving organizational goals;
4. **Work-life balance:** The SGR recognizes the importance of work-life balance and is committed to respecting everyone's personal needs throughout their working life;

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5. **Team diversity:** The SGR considers diversity a strategic value capable of strengthening team competencies and generating corporate competitive advantage. Therefore, the SGR is committed to ensuring a diverse team at all levels of responsibility and promoting diversity and inclusion, with a focus on gender equality.

Following these principles, Fondo Italiano d'Investimento SGR strives to respect and value diversity, fairness, and inclusion, knowing that these core values represent an opportunity to enhance its ability to create value, both within the SGR and in its investment activities, whether within Private Equity or Private Debt. Specifically, the SGR is committed to considering diversity, fairness, and inclusion as additional criteria in determining investment decisions and investment management methods.

Lastly, the SGR is committed to considering appropriate evaluation criteria intended to foster gender and generation equality; it intends to promote labor inclusion and non-discrimination, seeking to achieve broader compliance with social standards, including in the supplier selection process.

3. Implementation of Guiding Principles

Fondo Italiano d'Investimento SGR implements the principles adopted in this Policy through organizational actions and procedures or specific activities aimed at:

- Ensuring gender equality within management and supervisory bodies;
- Strengthening employee awareness of and sensitivity to diversity and inclusion issues through communication and in-depth information campaigns;
- Promoting an appropriately balanced composition of personnel across the various organizational levels and types of employment contracts;
- Pursuing full wage parity for personnel, ensuring that employees have the same remuneration for equal work, including in terms of the conditions for remuneration determination and payment and regarding the elements of a non-monetary nature (e.g., working hours, annual leave period, non-financial benefits, rank, professional skills, and experience);
- Providing equal opportunities for all personnel in recruitment, hiring, and career development based only on objective assessments of the quality of work, without discrimination of any kind;
- Partnering with organizations that promote diversity and inclusion within the financial services sector;
- Monitoring the gender composition of the Boards and staff of portfolio companies and Funds of Funds;
- Monitoring the consistency of corporate rules, processes, and practices with the contents of this Policy and the Code of Ethics.

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4. Responsibilities and Monitoring

This Policy is approved by the Board of Directors, which is responsible for defining the strategy - in relation to D&I issues - for monitoring the objectives of promotion, dissemination, and observance of the diversity and inclusion principles implemented by the SGR Departments.

The Commercial, Investor Relations & ESG Department liaises with the Human Resources Department to define and periodically update this Policy's contents and verify its implementation by all recipients.

The SGR makes available to its employees a whistleblowing channel that allows them to report conduct inconsistent with the principles contained in this document and, at the same time, guarantees the anonymity of the whistleblower and the confidentiality of the person reported.

Each reported concern is analyzed and evaluated per the procedure outlined in the Whistleblowing Policy and in adherence to the principles and rules contained in the latter.

Failure to comply with the principles contained in this document constitutes a violation of the Code of Ethics, and therefore also of the Organizational Model as per Legislative Decree No 231/2001, and shall be dealt with according to the provisions contained therein and those relating to the contractual arrangements applicable to the persons responsible. The Board of Directors receives an annual monitoring report on the implementation of the policy prepared by the Commercial, Investor Relations & ESG Department with the collaboration of the Human Resources Department.