

## SUSTAINABILITY-RELATED DISCLOSURES – POSTE SOLUZIONE VALORE NEW

### Summary

The insurance-based investment product “Poste Soluzione Valore New” is a multi-branch financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 but does not have sustainable investment as its objective. **Compliance with the promotion of such characteristics depends on investing in the investment option represented by the internal insurance fund in the table below and holding it during the investment period in the financial product.**

INVESTMENT OPTIONS	CATEGORY OF OPTION
Poste Vita Obiettivo Sostenibilità	Art.8 - Regulation (EU) 2019/2088

Specifically, the promotion of environmental and/or social characteristics by the internal insurance fund “Poste Vita Obiettivo Sostenibilità” (“internal insurance fund Obiettivo Sostenibilità”) is obtained through investments predominantly in UCITS that promote environmental and/or social characteristics, or that have sustainable investment as their objective. The product also consists of a Separately Managed Account and another internal insurance fund (“Poste Vita Progetto Dinamico”) that do not promote environmental and/or social characteristics.

The strategy adopted by the internal insurance fund Obiettivo Sostenibilità selects UCITS through a quantitative and qualitative assessment process based on two levels: analysis of the asset management company of the UCITS potentially being invested in and analysis of the single UCITS. Specifically, at the level of the asset management company, preference is given to companies that (i) adhere to international organizations that promote consideration of ESG issues, (ii) have an explicit commitment to responsible investment - through the adoption of specific policies on the subject - regarding assets under management and (iii) have a structure dedicated to the application of the responsible investment policy. At the single UCITS level, preference is given to investments in UCITS that apply a responsible investment strategy as stated in the fund’s official documentation, i.e., that (i) promote, among others, environmental or social characteristics or a combination of those (pursuant to Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019) or (ii) have sustainable investments as their objective (pursuant to Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019).

The methodology adopted by the internal insurance fund Obiettivo Sostenibilità for the selection of UCITS that apply one of the responsible investment strategies described is also based on considerations regarding the governance adopted by the asset management companies of the UCITS according to the criteria detailed above.

The current investment strategy of the internal insurance fund Obiettivo Sostenibilità, whose management is currently delegated to BancoPosta Fondi SGR S.p.A., requires that at least 65% of its resources are invested in UCITS that meet the asset management company level criteria and one of the requirements at single UCITS level, as described above. In case the client opts to invest in the internal insurance fund Obiettivo Sostenibilità, the overall investment of the product will be divided according to one of the three Predefined Combinations that provide for different allocations between the “Posta ValorePiù” Separately Managed Account and the internal insurance fund Obiettivo Sostenibilità.

The Company provides for periodic monitoring and mechanisms for control, reporting and discussion. Specifically, at the selection stage, it is verified that UCITS potentially subject to investment by the internal insurance fund Obiettivo Sostenibilità have adopted one of the above-mentioned responsible investment strategies. Subsequently, as part of the processes related to investment management, the Company conducts monitoring aimed at checking the compliance of the activities carried out by the Delegated Portfolio Manager with the guidelines for the implementation of the policy for the promotion of environmental and/or social characteristics, so that compliance with the above threshold (65%) is ensured.

The indicator that will be used to measure compliance with the environmental and/or social characteristics promoted by the internal insurance fund Obiettivo Sostenibilità is represented by the percentage of investments in UCITS that meet all

the asset management company level criteria described above and apply a responsible investment strategy (among those previously mentioned), as declared in the official documentation of the UCITS.

The monitoring of the environmental and/or social characteristics promoted by the internal insurance fund Obiettivo Sostenibilità and their related indicators is based on the information stated in the official documentation of UCITS and information collected from publicly available sources. In particular, that information is analyzed and processed in order to verify whether the criteria required for the promotion of environmental and/or social characteristics are met. Due to the peculiarities of the methodology adopted, the use of estimated information and data is not envisaged.

The internal insurance fund Obiettivo Sostenibilità has designated an index as a reference benchmark; 65% of such index consists of ESG indices. However, the internal insurance fund Obiettivo Sostenibilità is actively managed so that the benchmark should be considered an indicative comparison tool aimed at guiding the management of the internal insurance fund Obiettivo Sostenibilità.

### **No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

### **Environmental or social characteristics of the financial product**

The insurance-based investment product “Poste Soluzione Valore New” is a multi-branch product that promotes, among others, environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and Council of 27 November 2019. Specifically, the promotion of environmental and/or social characteristics is determined by the investments made by one of two available internal insurance funds, “Poste Vita Obiettivo Sostenibilità”, which invests predominantly in UCITS that promote environmental and/or social characteristics or have sustainable investment as their objective, as further specified in the next section “Investment Strategy.”

### **Investment strategy**

In line with fund rules of the internal insurance fund Obiettivo Sostenibilità, investment decisions, in addition to being based on financial analysis, are also made on the basis of non-financial analysis that takes ESG factors into consideration. The selection of UCITS by the internal insurance fund Obiettivo Sostenibilità is made through a quantitative and qualitative assessment process based on two levels: analysis of the asset management company of the UCITS potentially being invested in and analysis of the single UCITS.

At the asset management company level, preference is given to companies that (i) adhere to international organizations that promote the consideration of ESG issues, (ii) have an explicit commitment to responsible investment - through the adoption of specific policies on the subject - regarding assets under management, and (iii) have a structure dedicated to the application of the responsible investment policy.

At the single UCITS level, preference shall be given to investments in UCITS that apply one responsible investment strategy as stated in the fund’s official documentation, i.e., that (i) promote, among others, environmental or social characteristics or a combination of those (pursuant to Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019) or (ii) have sustainable investments as their objective (pursuant to Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019).

For the purpose of the promotion of environmental and/or social characteristics by the internal insurance fund Obiettivo Sostenibilità, the analyses aimed at verifying the integration of the above ESG factors, i.e., analysis of the asset management company of the UCITS potentially being invested in and analysis of the single UCITS, are the binding elements of the strategy used.

The current investment strategy of the internal insurance fund Obiettivo Sostenibilità, the management of which is currently delegated to BancoPosta Fondi SGR S.p.A., requires at least 65% of its resources to be invested in UCITS that meet the asset management company level criteria in (i), (ii), (iii) and one of requirements at single UCITS level in (i) or (ii) as described above.

In addition, the investments of this product, including those of the Separately Managed Account and the internal insurance fund “Poste Vita Progetto Dinamico”, are made consistently with the policies adopted by the Company on sustainability risk integration.

With regard to the “Poste Vita Group’s Responsible Investment Policy”, it is envisaged that sustainability risks are managed through exclusion strategies, ESG assessment of investment operations and periodic monitoring of the portfolio ESG profile. Particular attention is paid to specific ESG-related risks, for which the Group has set up dedicated procedures aimed at monitoring issuers in sectors deemed to be most exposed to social and environmental risks: this commitment and the related policies are formalized within the “Poste Vita Group’s Guidelines for Investment in Sensitive Sectors.” For further details, please refer to the documents available at <https://postevita.poste.it/compagnia/gruppo-assicurativo-poste-vita.html>.

With regard to the internal insurance fund Obiettivo Sostenibilità, the methodology adopted for the selection of UCITS that promote, among others, environmental or social characteristics or a combination of those (pursuant to Article 8 of Regulation (EU) 2019/2088), or that have sustainable investments as their objective (pursuant to Article 9 of Regulation (EU) 2019/2088), is also based on considerations regarding the governance adopted by the asset management companies of the UCITS themselves as detailed above.

### **Proportion of investments**

The current investment strategy of the internal insurance fund Obiettivo Sostenibilità requires that at least 65% of its resources is invested in UCITS that meet all the asset management company level criteria and apply one responsible investment strategy set forth above. Currently, direct exposures by the internal insurance fund Obiettivo Sostenibilità are not envisaged, except for bank account deposits.

In case the client opts to invest in the internal insurance fund Obiettivo Sostenibilità, the overall investment of the product will be divided according to one of the three Predefined Combinations that provide for different allocations between the “Posta ValorePiù” Separately Managed Account and the internal insurance fund Obiettivo Sostenibilità.

### **Monitoring of environmental or social characteristics**

With regard to the internal insurance fund Obiettivo Sostenibilità, the Company provides for periodic monitoring and mechanisms for control, reporting, and discussion. Specifically, at the selection stage, it is verified that UCITS potentially subject to investment by the internal insurance fund Obiettivo Sostenibilità have adopted one of the above-mentioned responsible investment strategies. Subsequently, as part of the processes related to investment management, the Company conducts monitoring aimed at checking the compliance of the activities carried out by the Delegated Portfolio Manager with the guidelines for the implementation of the policy for the promotion of environmental and/or social characteristics, so that compliance with the above threshold (65%) is ensured.

### **Methodologies**

The indicator that will be used to measure compliance with the environmental and/or social characteristics promoted by the internal insurance fund Obiettivo Sostenibilità, is represented by the percentage of investments in UCITS that meet all the asset management company level criteria described above and apply a responsible investment strategy (among those previously mentioned), as declared in the official documentation of the UCITS.

### **Data sources and processing**

The monitoring of the environmental and/or social characteristics promoted by the internal insurance fund Obiettivo Sostenibilità and their related indicators is based on the information found with respect to the criteria described in the “Investment Strategy” section. Monitoring relies on what is stated in the official documentation of UCITS and information collected from publicly available sources (e.g. website of fund houses).

This information is analyzed and processed in order to verify whether the criteria required for the promotion of environmental and/or social characteristics are met. Due to the peculiarities of the methodology adopted, the use of estimated information and data is not envisaged.

### **Limitations to methodologies and data**

There are no limitations to the methodologies and data.

## Due diligence

Due diligence activities are carried out by verifying the criteria at the level of the asset management company and of UCITS described in the “Investment Strategy” section, in order to identify UCITS that are eligible according to the strategy for the promotion of environmental and/or social characteristics envisaged for the internal insurance fund Obiettivo Sostenibilità.

## Engagement policies

Investments are made consistently with the policies adopted by the Company on sustainability risk integration (to which please refer for more details <https://postevita.poste.it/compagnia/gruppo-assicurativo-poste-vita.html>) as mentioned in the product’s precontractual documentation. However, engagement policies are not part of the strategy adopted by the internal insurance fund Obiettivo Sostenibilità to promote environmental and/or social characteristics.

## Designated reference benchmark

The internal insurance fund Obiettivo Sostenibilità has designated an index as a reference benchmark; 65% of such index consists of ESG indices, weighted as follows:

- 30% - MSCI ACWI SRI 5% Issuer Capped 100% Hedged
- 20% - MSCI World Low Carbon Leaders Index
- 10% - Bloomberg Barclays MSCI Euro Corporate Sustainable SRI
- 5% - Bloomberg Barclays MSCI US Corporate SRI

UCITS selected by the internal insurance fund Obiettivo Sostenibilità adopt responsible investment strategies that align the environmental or social characteristics promoted with the specific ESG features of ESG indices that are part of the benchmark. However, the internal insurance fund Obiettivo Sostenibilità is actively managed so that the benchmark should be considered an indicative comparison tool aimed at guiding the management of the internal insurance fund Obiettivo Sostenibilità.

Further information on the methodologies used for the calculation of the above mentioned ESG indices are available at this page: <https://www.msci.com/index-methodology>.

DISCLOSURE	AMENDMENTS	EXPLANATION OF AMENDMENTS
Information pursuant to Art. 10 of Regulation EU 2019/2088	November 2023	First publication