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Disclosure in accordance with article 5 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector related to 21 Invest SGR SpA.

Transparency of remuneration policies in relation to the integration of sustainability risks

21 Invest SGR is required to adopt sound and prudent remuneration and incentive policies that reflect and promote sound and effective risk management and that do not encourage risk-taking that is inconsistent with the risk profile and management rules of the funds under management. In application of this principle, 21 Invest SGR's remuneration policies do not encourage taking on sustainability risk.

In particular, the performance assessment conducted by 21 Invest SGR to award variable remuneration takes into account any negative impacts - *ex ante* or *ex post* - from the sustainability risks taken.