

SHAREHOLDER RIGHTS, VOTING AND ENGAGEMENT POLICY

Scope

This policy is applicable to the UCITS managed by Fideuram Asset Management Ireland dac (hereinafter “FAMI” or “Company”).

Significant corporate event monitoring

The Company has adopted and implemented a procedure for exercising voting rights in respect of financial instruments pertaining to Sub-Funds managed by the Company, in order to ensure that those rights are exercised in the exclusive and best interests of the unit-holders of the Sub-Funds.

The procedure identifies processes and measures adapted to:

- monitor company events connected to financial instruments in managed UCITS portfolio, where the financial instruments incorporating the rights are exercised;
- evaluate methods and timing for the possible exercise of attendance and voting rights, based on a cost-benefit analysis;
- prevent or manage any conflicts of interest arising from the exercise of voting rights.

With specific reference to the exercise of voting rights, the Company has identified the following guidelines:

- FAMI exercise voting rights only in case of shareholders' meetings of those companies where a significant capital participation is held. The Company considers "significant capital participation" those for which at least one of the following conditions are met:
 - o an absolute value of the investment greater or equal to € 40,000,000;
 - o a cumulated participation in the issuer share capital is greater or equal to 0.5%;

Participation to shareholders meetings of issuers that do not meet the thresholds set in the above guidelines will be evaluated on a case-by-case basis by the Company also upon indication received from the portfolio managers.

The Custodian Bank will in a timely fashion, forward on to the Company any notices of meetings it receives in respect of the investments of the UCITS under management.

Environmental, Social and Governance factors

Where the product's investment policy includes environmental, social and governance (ESG) factors, the investment decision-making process is specifically aimed at better managing risks and generating sustainable, long-term returns. FAMI can avail itself of external advisors, as disclosed in the Fund's Prospectus, in order to ensure that investment opportunities in which the assets are deployed meet an ethical screening.

Where an ESG-compliant investment process is applied, it is subject to an external ISAE 3000 attestation by an independent advisory firm in order to assure that the sub-funds are managed according

to an investment process that pursues both financial and non-financial performance and considers social and environmental impact and corporate governance factors in the choice of financial instruments.

FAMI, as indicated in the Prospectus of each Fund, appointed delegated investment managers in relation to specific sub-funds and interacts with them in order to monitor material issues that are likely to affect significantly investee companies' ability to create long-term value.

Moreover, as a signatory of the Net Zero Asset Managers Initiative, the Company also gives particular importance to the consideration of climate risks, the presence of energy and climate transition plans, and transparency regarding direct and indirect emissions by investee companies, especially with regard to the most polluting sectors.

Exercise of attendance and voting rights

In connection to the above, decisions concerning attending a meeting of the issuing company and voting exercise procedures, are made by the Company based on an accurate analysis of costs-benefits which considers investment objectives and policy of each UCITS managed and in the exclusive interest of unit-holders.

If the agenda of the issuer's meeting provides for making decisions that are particularly significant – also based on the importance of the security in the sub-fund – such as for example extraordinary operations, the Managing Director decides whether to submit to the Board of Directors the decision concerning attending the meeting and exercising the right to vote.

The Company may assign powers to a third party to represent the Company in invested companies' meeting where FAMI, or the UCITS for which FAMI is Management Company, have the right to attend and to submit list of proposed Directors and/or Board Committees members allowed to vote during these companies' meetings. In this event, FAMI will forward to the delegated third party clear instructions concerning the vote to exercise and the specific requests to make during the meeting concerning each agenda item, binding him/her to respect the instructions received and asking for a written report on the exercised vote and the behaviour held during the meeting.

FAMI retains the right to vote at shareholders meetings also for the issuers held in sub-funds delegated to external investment managers, unless otherwise instructed.

Management of conflicts of interest

The Company defines as a conflict of interest the exercise of the voting right attached to the financial instruments held in the managed UCITS, issued by the companies of the Intesa Sanpaolo Group.

In particular, the Company is prohibited from exercising its voting rights in meetings of parent companies and the exercise of voting rights is not bound by, or subject to, voting or blocking shareholders' agreements.