



ESG.
IDENTITY
ASSET
MANAGER
ASSESSMENT

ANALISI DELL'IDENTITÀ ESG DELLE SGR

ESG IDENTITY

L'ESG Identity è l'identità ESG dell'operatore finanziario che include l'insieme degli elementi distintivi di un soggetto, a partire dalla sua struttura organizzativa (la **governance**) per arrivare alla **coerenza e consistenza ESG** della sua offerta al mercato, passando per le modalità con cui il soggetto pensa (la **cultura aziendale ESG**) e si impegna sul fronte sostenibile (il suo **scopo ESG**).

METODOLOGIA

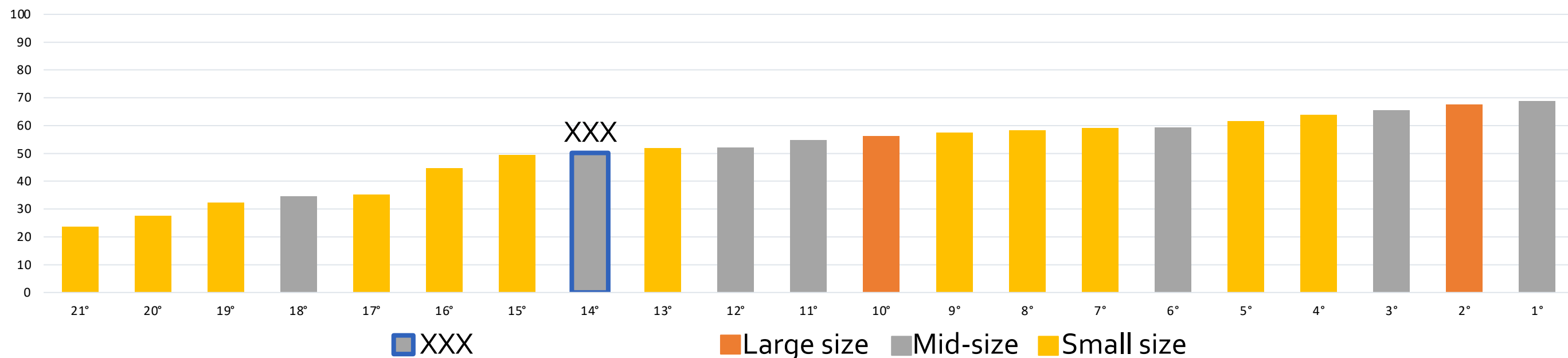
Il questionario si articola su una griglia di domande a risposta chiusa la cui valutazione si basa su uno score prestabilito ex ante che si applica in maniera standard a tutte le società: il punteggio finale è una sommatoria dei punteggi ottenuti. Il questionario è formato da cinque macro-aree, articolata a loro volta in ventitré sottosezioni di indagine specifiche.





POSITIONING BY AREA

The distribution of the results of the 21 Asset Managers participating in ESG.IAMA 2022



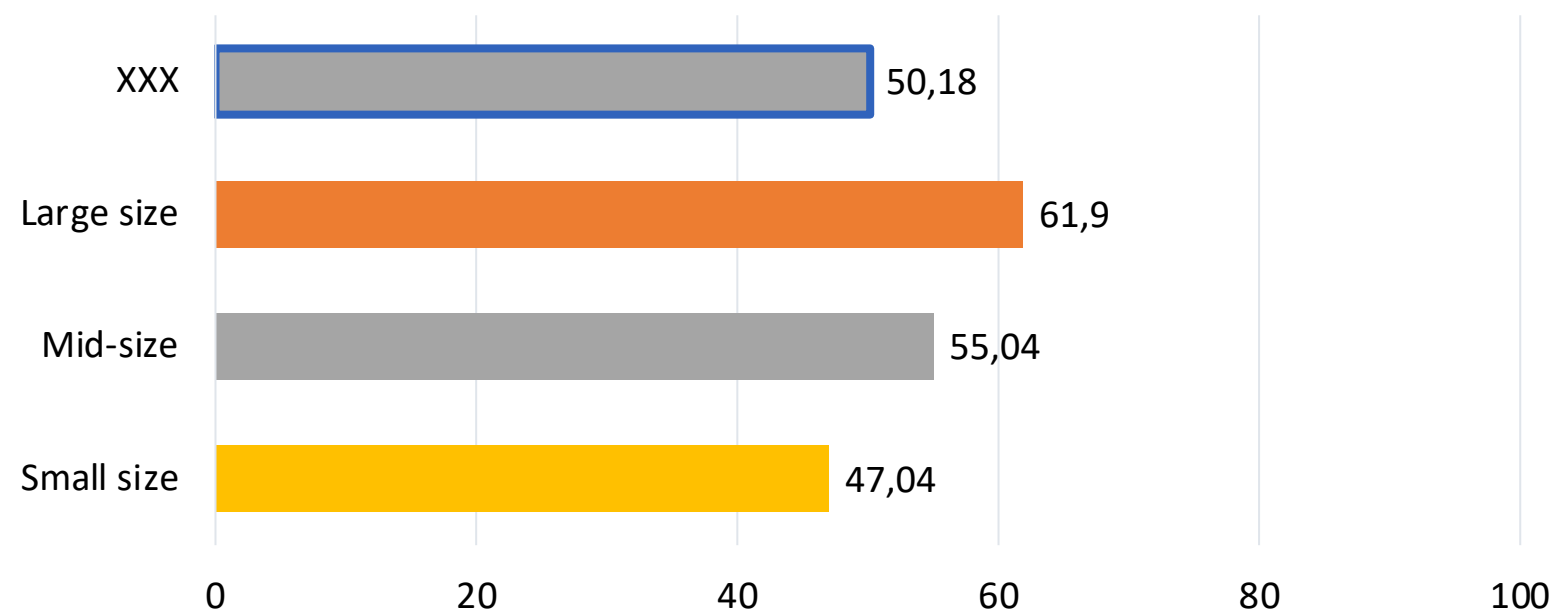
OVERALL SAMPLE MEAN SCORE: 51,12

Asset Manager membership sample: Mid-size

Above is the distribution of the scores of the 21 participating Asset Managers in 2022. In blue is the ranking of the company, in orange is the ranking of Large size, in gray is the ranking of Mid-size, in yellow is the ranking of Small size.

At right is a comparison of Asset Manager performance and average scores for AUM.

Performance media per AUM





DETAILED ANALYSIS

Questions and answers: 1. Corporate ESG Identity – 1.1 Governance/board

Your answers in green

1. Has the Asset Manager taken a public stance in respect to its alignment with ESG themes?	Overall sample	Large size	Mid-size	Small size
a) Yes, on some specific activities. Indicate an example:	x%	x%	x%	x%
b) Yes, on all activities. Indicate an example:	y%	y%	y%	y%
c) No, but it intends to do so in 2022 and/or 2023	z%	z%	z%	z%
d) No	xx%	xx%	xx%	xx%

1.1 If yes to a) or b) of 1. Has the ESG strategy been included in the business plan?		Large size	Mid-size	Small size
Yes	x%	x%	x%	x%
No	y%	y%	y%	y%

2. Are ESG themes part of the Board of Directors' mandate?		Large size	Mid-size	Small size
Yes	x%	x%	x%	x%
No	y%	y%	y%	y%

2.1 If Yes to 2. As part of its strategic agenda, the Board supervises ESG themes within:		Large size	Mid-size	Small size
The corporate area	x%	x%	x%	x%
The investment strategies	y%	y%	y%	y%
Both	z%	z%	z%	z%

2.2 The Board of Directors examines: (multiple answers possible)		Large size	Mid-size	Small size
The integration of ESG factors in the investment process	x%	x%	x%	x%
The development of sustainable investment strategies	y%	y%	y%	y%
The company's stewardship	z%	z%	z%	z%
The Corporate Sustainability strategy	xx%	xx%	xx%	xx%
The human capital management strategies	xy%	xy%	xy%	xy%
The legal and normative developments regarding their sustainable investing strategies and products	xz%	xz%	xz%	xz%
The policies	yx%	yx%	yx%	yx%
The philanthropic strategies	yy%	yy%	yy%	yy%



DETAILED ANALYSIS

Areas of strenght and improvement: 1. Corporate ESG Identity

The Asset Manager's areas of strength in the Corporate ESG Identity are:

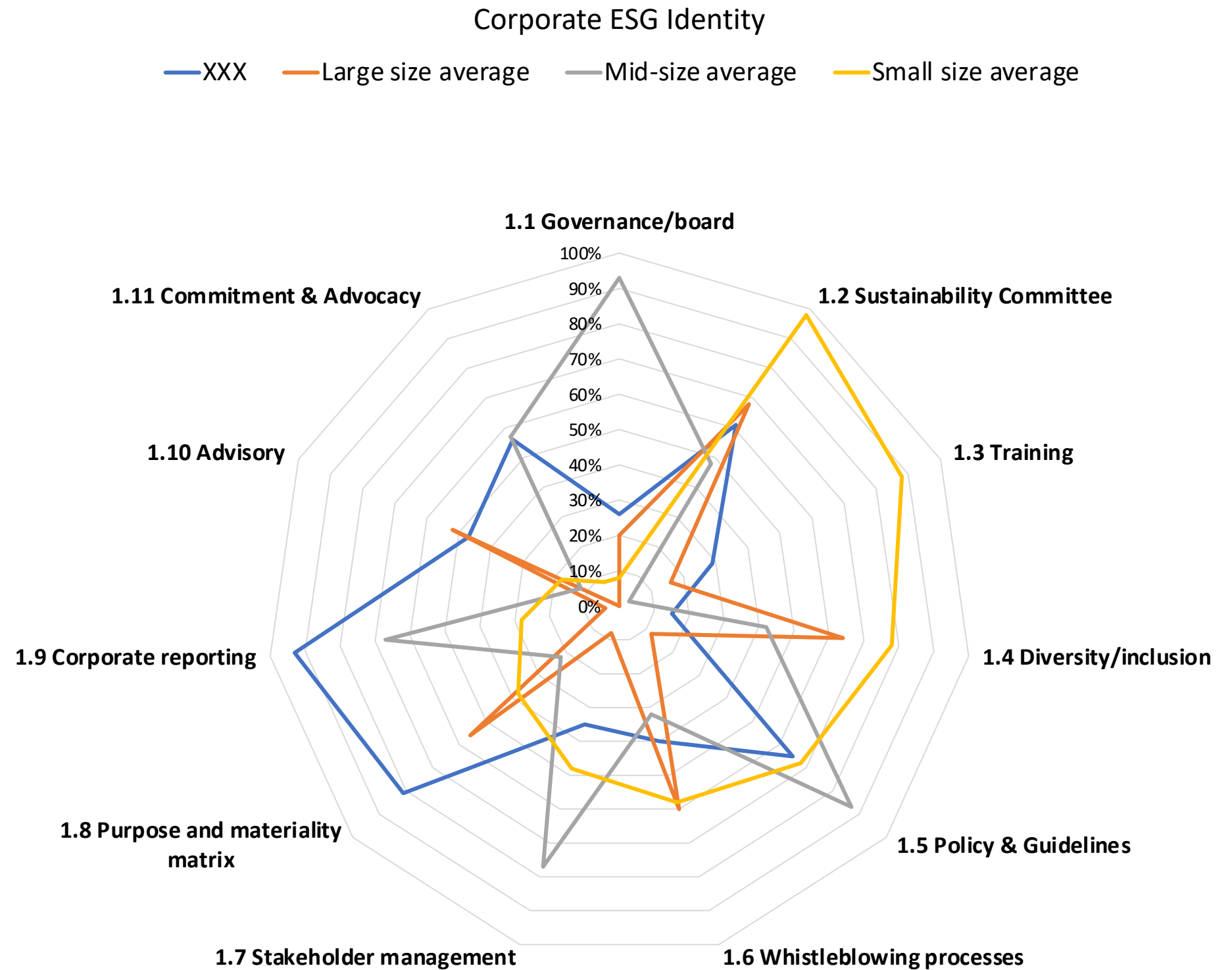
- X
- Y
- Z
- ...

The areas which are in line with the size class are:

- XX
- XY
- XZ
- ...

The areas of improvement are:

- YX
- YY
- YZ
- ...





ASSESSMENT COMPREHENSION

Why different types of assessments?

Why ESG.IAMA?

We believe that it is useful to highlight the differences between a research like ours, based on the ESG Identity of the Asset Manager, and ShareAction's, based on more specific topics and less on the Asset Manager as a company itself

GOVERNANCE

71,43% of the questions on the Governance section of ShareAction are comparable to ones on ESG.IAMA's Corporate ESG Identity and ESG Investment Process sections.

Viceversa, 10,53% of the questions on the Corporate ESG Identity and ESG Investment Process sections of ESG.IAMA are comparable to ones on ShareAction's Governance section.

It does consider only a fraction of the governance and ESG Identity issues.

STEWARDSHIP

33,33% of the questions on the Stewardship section on ShareAction are comparable to ones on ESG.IAMA's ESG Asset Management section.

Viceversa, 26,09% of the questions on the ESG Asset Management section of ESG.IAMA are comparable to ones on ShareAction's Stewardship section.

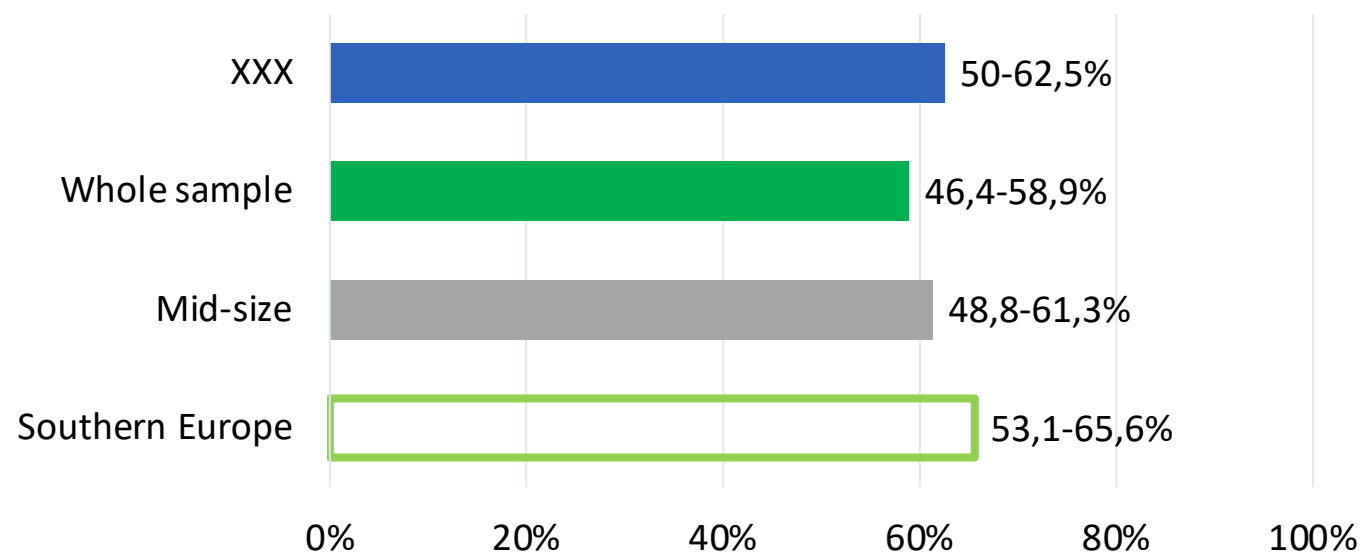
There is way less of ESG.IAMA inside ShareAction, than there is of ShareAction inside ESG.IAMA



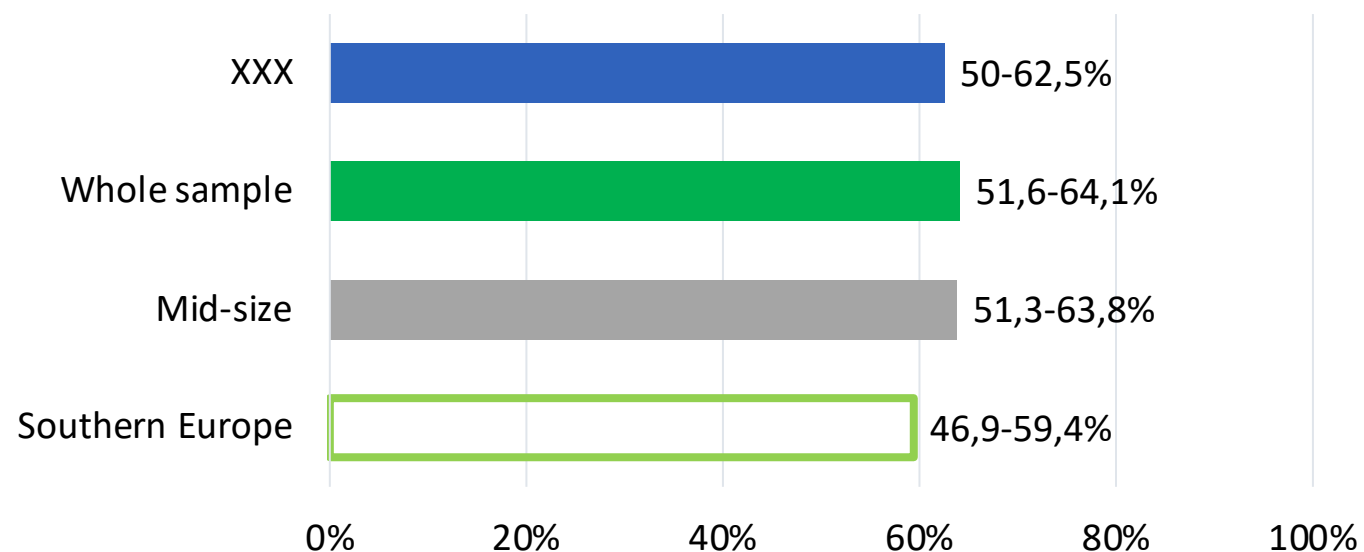
COMPARISON WITH SHAREACTION EVALUATION

"Governance" and "Stewardship" areas scoring on both last ShareAction questionnaire and ESG.IAMA 2022

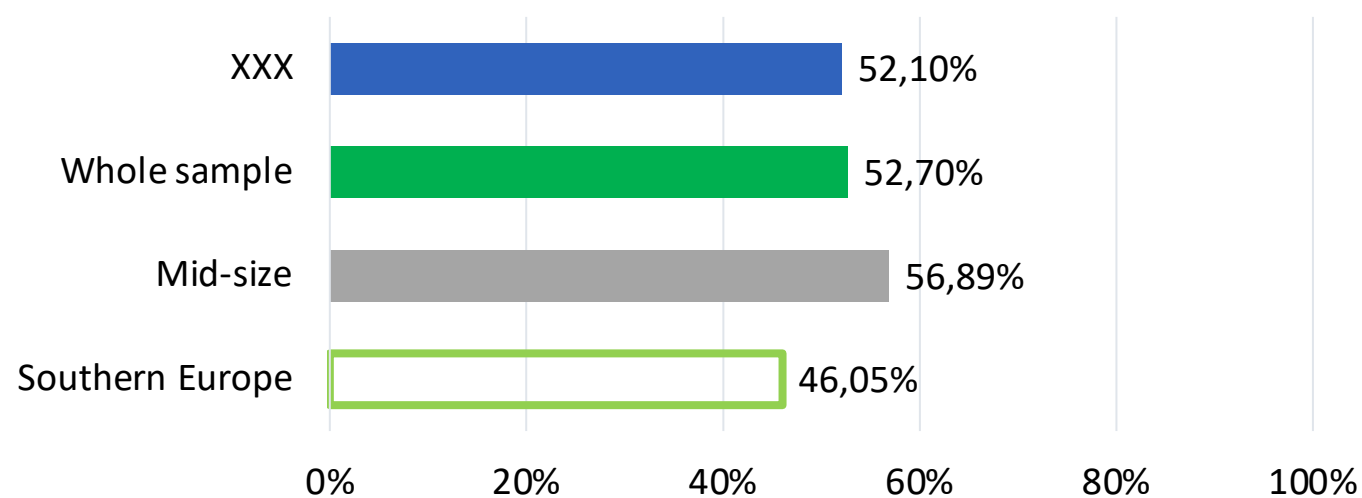
ShareAction's Governance Average Performance



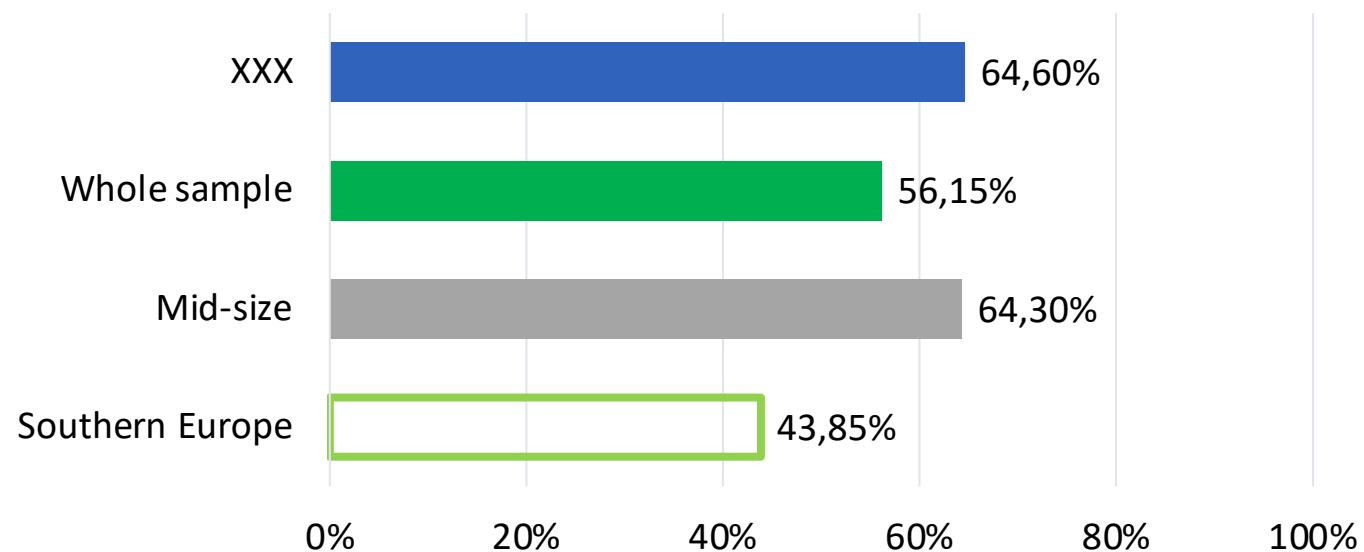
ShareAction's Stewardship Average Performance



ESG.IAMA's Corporate ESG Identity + ESG Investment Process Performance



ESG.IAMA's ESG Asset Management Performance



LE IPOTESI

- 1) ESG.IAMA in house
- 2) ESG.IAMA tailor-made
- 3) ESG.IAMA indotto
- 4) ESG.IAMA + network FP

Ognuna delle ipotesi prospettata non prevede budget



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GRAZIE