Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Fonditalia 4Children

Legal entity identifier 549300BIMOFGOP4NSE76

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
[X] **Yes**	[ ] **No**
[X] It made **sustainable investments with an environmental objective:** 78.72%	[ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
[X] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
[X] It made **sustainable investments with a social objective:** 65.86%	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Sub-fund combined environmentally and socially sustainable investment objectives with the general aim to enhance and improve the children's right. It aimed to create positive environmental and social impact by investing in companies that are involved in economic activities that are considered environmentally or socially sustainable by virtue of their contribution to one or more of the following objectives:

• Social objectives: selecting companies supporting and facilitating social benefits like, but not exclusively, the enhancement of good health and well-being, decent work and economic growth, quality education, sustainable cities and communities with a thematic focus on children's rights;

• Environmental objectives: selecting companies which have a specific commitments in the reducing of carbon emission according the Science Based Targets initiative (SBTi) of the Intergovernmental Panel on Climate Change (IPCC). Depending on the availability of feasible investment opportunities, the sub-fund may contribute to any of the environmental objectives set out in Taxonomy Regulation (climate change mitigation and adaptation).

In order to reach its sustainable objective the Investment Manager (hereafter also "FAMI") adopted the firmwide sustainable investment framework built around the United Nations Social Development Goals (UN SDGs). This framework helps the Investment Manager to assess the extent companies' products and services address at least one of the selected social and environmental challenges, as defined by the UN Sustainable Development Goals (UN SDGs) without conflicting with any of the 17 SDGs.

The Sub-fund contributed towards the following sub-set of environmental and social SDGs:

- Goal 2: Zero Hunger

- Goal 3: Good Health and Well-being

- Goal 4: Quality Education

- Goal 6: Clean Water and Sanitation

- Goal 7: Affordable and Clean Energy

- Goal 8: Decent Work and Economic Growth

- Goal 10: Reduced Inequalities

- Goal 11: Sustainable Cities and Communities

- Goal 12: Responsible Production and Consumption

- Goal 13: Climate Action

A reference benchmark with specific focus on the sustainable thematics has been commissioned to a third-party index provider for the purpose of attaining the sustainable investment objective. The benchmark of the Sub-fund consists of the arithmetical weighted average of the following indexes: “MSCI ACWI ex select countries Sustainable Impact Children ESG Index” and “MSCI EUR IG ESG Leaders Corporate Bond Select Index” (the “Benchmark”).

The Benchmark did not qualify as an EU Climate Transition Benchmark or EU Paris-aligned Benchmark.

The sustainable investment objective was pursued through the indicators listed in the section: "How did the sustainability indicators perform?".

Sustainability indicators measure how the sustainable objectives of this financial product are attained

How did the sustainability indicators perform?

The Sub-fund pursued the sustainable investment objective through the following sustainability indicators:

1. The % of companies that are compliant with the United Nations Global Compact principles (UNGC) and the Human Rights Standard (i.e. ILO) compared to the

designated benchmark (29% vs 28.2%).

2. The % of companies which have adopted policies against child labours compared to the designated benchmark (59.6% vs 53.1%).

3. The % of companies which disclosure the gender pay-gap and the sub-fund’s average unadjusted gender pay gap of investee companies (PAI 12) compared to the designated benchmark (14.6% of invested companies report the gender pay gap vs 12.3% of the companies in the benchmark report the gender pay gap. The gender pay gap of invested companies is 3.55% and the gender pay gap of the benchmark is 4.66%).

4. The % of companies which have an approved commitment to pursue Science Based Targets initiative (SBTi) compared to Benchmark; (24.6% vs 25%)

5. The sub-fund's weighted carbon footprint / GHG intensity score (3y CAGR) compared to the designated Benchmark; (33.91mt Co2 per 1 mil EUR EVIC invested VS 35.19/ 85.84 mt Co2 per 1 mil EUR of sales vs 97.61).

6. The application of FAMI’s Exclusion policy for sectors and critical issuers.

7. The % of investments which have a positive contribution to one or more of the environmental and social SDGs selected. The criteria assumed for measuring the positive contribution of each investment, is based on the components defined by "MSCI ESG Research" within its methodological framework "SDG Alignment Methodology”:

8. "Product Alignment", i.e. the indicator of the degree of "net alignment" of an issuer's products and services to the targets associated with each SDG; this indicator aims to (i) estimate the revenue of companies issuing products and services that respond to one or more relevant SDGs and (ii) identify products and services that have potentially negative impacts with respect to the achievement of the SDGs;

9. "Operational Alignment", i.e. the indicator of the degree of alignment of the production processes of the issuing companies with respect to specific Sustainable

Development Goals (SDGs). This metric takes into account the internal policies, objectives and practices implemented by the issuers.

…and compared to previous periods?

Not applicable, given that no prior periodic disclosure, as mandated by Regulation 2022/1288, has been presented.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The sustainable investment framework based on UN SDGs is built around the concept of SDGs alignment as much as misalignment. Each investee company is evaluated in relation to both metrics therefore any misalignment to at least one of the 17 SDGs is considered a breach of the Do Not Significantly Harm (DNSH) criteria and it excludes the opportunity to invest in the issuer. Additional third-party data provides further tools and KPIs to assess if and how any investee company pass the Do Not Significantly Harm (DNSH) test.

How were the indicators for adverse impacts on sustainability factors taken into account?

The significant harm to any environmental or social sustainable investment objective (represented by one or more of each SDGs) was avoided by the monitoring of any adverse impact caused by each sustainable investment on sustainability factors. Impacts on PAI were managed directly through the application of the exclusion policy (for Issuers operating in non-socially responsible sectors or exposed to ESG risk) and the active engagement by FAMI on investee companies.

Investment Manager can check the PAIs data concerning the sub-fund through a periodic monitoring report, where can be consulted the values of the indicators at product level and, where present and possible, at respective benchmark level to include this information in the investment decision-making process.

The Investment manager considers the following indicators: PAI 1 - Carbon emission (Scope 1 + 2); PAI 3 - GHG intensity of investee companies; PAI 2 - Portfolio carbon footprint; PAI 4 Exposure to companies active in fossil fuel sector; PAI 10 - Violations of UNGC principles and OECD guidelines for Multinational Enterprises; PAI 12 - Unadjusted gender pay gap; PAI 13-Board gender diversity; PAI 14 - Exposure to controversial weapons (anti-personnel mines, cluster ammunitions, chemical and biological weapons).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager’s Sustainable and Responsible Investment Policy specifies that corporate approach to sustainable and responsible investments was inspired by the principles contained in documents such as UN Global Compact principles (UNGC), UN Guiding Principles on Business and Human Rights (UNGPs), OECD Guidelines for multinational enterprises, International Labor Organization Conventions. This approach followed the methodology for the definition of “sustainable investments” with specific reference to the Do Not Significantly Harm Principle.

The Investment Manager monitored the entire portfolio on the basis of a series of environmental, social and governance indicators (via third party data), including the violations of the UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. Issuers characterized by a severe and serious dispute equal to “Red” (also referring to selected global norms and conventions, including the United Nations Global Compact Principles, the International Labour Organization’s conventions, and the United Nations Guiding Principles on Business and Human Rights) were excluded from the investment perimeter.

How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-fund considered the following indicators: PAI 1 - Carbon emission (Scope 1 + 2); PAI 3 - GHG intensity of investee companies; PAI 2 - Portfolio carbon footprint, , PAI 4 - Exposure to companies active in fossil fuel sector; PAI 10 - Violations of UNGC principles and OECD guidelines for Multinational Enterprises; PAI 12 - Unadjusted gender pay gap; PAI 13-Board gender diversity; PAI 14 - Exposure to controversial weapons (anti-personnel mines, cluster ammunitions, chemical and biological weapons).

Impacts on PAI were managed directly through the application of the exclusion policy (for Issuers operating in non-socially responsible sectors or exposed to ESG risk) and the active engagement by FAMI on investee companies.

The PAIs taken into consideration are subject to data availability and may therefore overtime change and evolve with improving data quality and availability.

FAMI portfolio managers can check the PAI data concerning their products through a periodic monitoring report, where can be consulted the values of the indicators at product level and, where present and possible, at respective benchmark level in order to include this information in the investment decision-making process. However, considering the large variability of PAI data at sectoral and geographical level, as well as their retrospective nature, no thresholds or stringent limits are set at portfolio level.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/08/2023 - 31/08/2023

Largest Investments	Sector	% Assets	Country
ISHARES G BD IN F IE-DEURHA	-	5.14%	Ireland
AMUNDI-IMPACT GREEN BNDS-DPC	-	4.99%	France
DBR 0 08/15/31	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3.83%	Germany
BTPS 4 04/30/35	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3.65%	Italy
BYD CO LTD-H	MANUFACTURING	3.06%	China
FRTR 1 3/4 06/25/39	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	2.89%	France
CONTEMPORARY AMPEREX TECHN-A	MANUFACTURING	2.81%	China
NIO INC - ADR	MANUFACTURING	2.70%	Cayman Islands
ORSTED A/S	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2.66%	Denmark
CAN 2 1/4 12/01/29	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	2.57%	Canada
VONOVIA SE	REAL ESTATE ACTIVITIES	2.57%	Germany
XYLEM INC-W/I	MANUFACTURING	2.33%	United States
ENPHASE ENERGY INC	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2.14%	United States
VERTEX PHARMACEUTICALS INC	MANUFACTURING	2.09%	United States
NOVO NORDISK A/S-B	MANUFACTURING	2.09%	Denmark

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

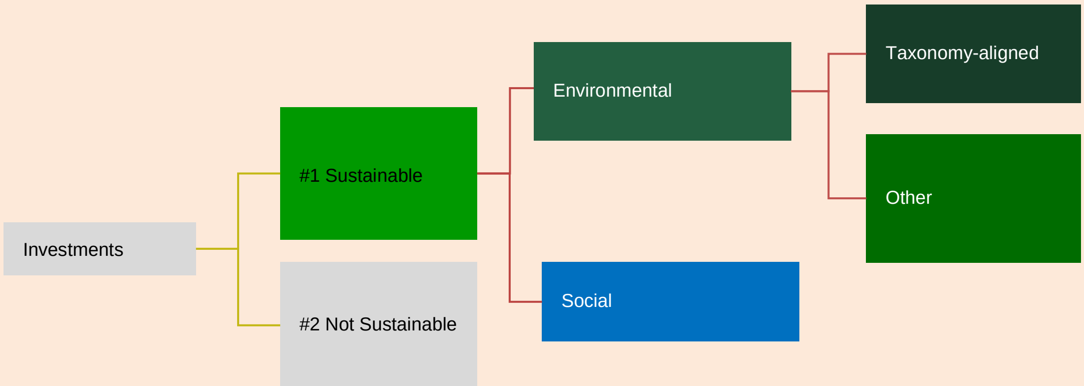
What was the asset allocation?

The Sub-fund was fully invested in sustainable investments by its own mandate of Art. 9 fund. The Investment Manager set a minimum target at 70% (box #1 Sustainable) only to allow some degree of flexibility related to financial market conditions that would at certain times encourage a prudent approach with some build-up of cash or money market instruments. In accordance with the binding elements of the investment strategy adopted for pursuing a sustainable investment objective, the proportion of the sustainable investments as of 31/08/2023 was 91.75%

Some investments contributed to both the social and the environmental objective given their alignment to both social and environmentally Sustainable Development Goals (SDGs).

Climate change mitigation and adaptation are objectives that set a long-term target to deliver a more sustainable world to children and fulfil the main sub-fund objective which is the protection of children's rights.

Assets which are not sustainable only included cash and money market instruments (8.25% of total investments).



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub-sector	% Assets
MANUFACTURING	C	36.22%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	O	12.95%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	D	12.84%
REAL ESTATE ACTIVITIES	L	4.78%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	I	3.95%
INFORMATION AND COMMUNICATION	J	2.90%
AGRICULTURE, FORESTRY AND FISHING	A	2.18%
FINANCIAL AND INSURANCE ACTIVITIES	K	1.93%
TRANSPORTATION AND STORAGE	H	1.45%
ARTS, ENTERTAINMENT AND RECREATION	R	1.44%
EDUCATION	P	1.42%
CONSTRUCTION	F	1.07%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	M	0.99%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	E	0.82%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND	G	0.41%

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Based on the current available data the Investment Manager set a minimum target of 1% classified as aligned to the EU taxonomy.

The proportion of the investments classified as aligned to the EU taxonomy as of 31/08/2023 was 2.9%.

While the Investment Manager did not provide compliance assured by auditors or third parties, the only EU taxonomy alignment data utilized and reported is based on companies provided data and not on third party estimates which are still subjected to different methodologies and are based on a general assessment of the business.

As for sovereign bonds, the Investment Manager believes that green bonds issued by OECD countries may be compliant to taxonomy rules, but it seemed prudent for now not to include them in the taxonomy aligned investment portion in the absence of a clear rule.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy? [1]

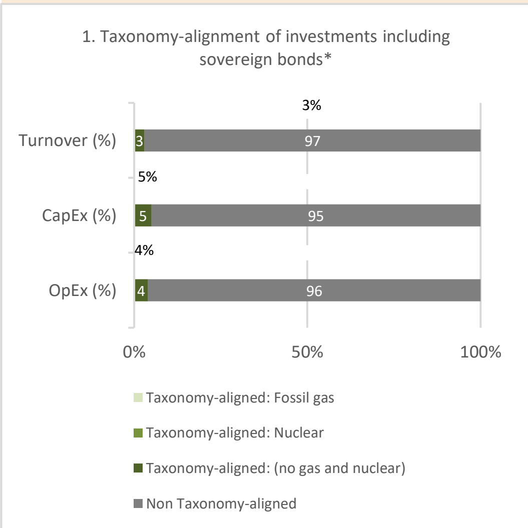
☐ Yes

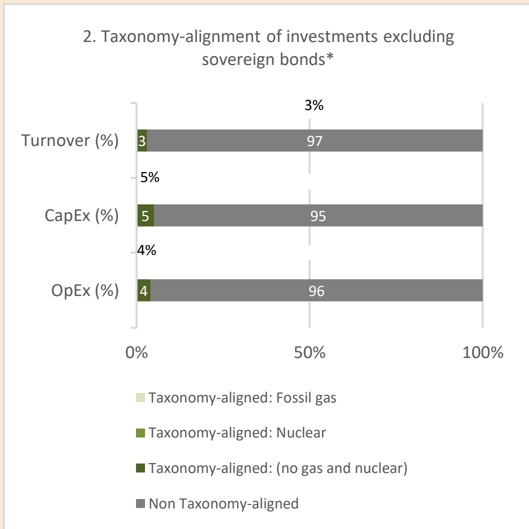
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 87.00 % of the total investment.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

The share of investments in transitional activities was 0%. The share of investments in enabling activities was 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable, given that no prior periodic disclosure, as mandated by Regulation 2022/1288, has been presented.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-fund, as of 31/08/23, invested 75.82% of its investments in sustainable investments with environmental objectives that are not aligned with the EU Taxonomy, compared to the minimum threshold of 34%.

What was the share of socially sustainable investments?

At least 35% of net assets were dedicated to socially sustainable investments.

The proportion of socially sustainable investments as of 31/08/2023 was 65.86%.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Only cash and money market instruments were included under not sustainable investments and a basic due diligence in conducted to ensure the respect of minimum environmental or social safeguards.

What actions have been taken to attain the sustainable investment objective during the reference period?

1. The Sub-fund is an impact fund classified under SFDR Art. 9 therefore the first binding element was the mandatory requirement to invest only in sustainable investments, as defined by article 2(17) SFDR in accordance with the Investment Manager's methodology for selecting sustainable investments, unless for liquidity and hedging purpose.

2. The Sub-fund was compliant with FAMI's Exclusion policy. Limitations are related to:

a. sector exclusions such production, sales, maintenance and storage of controversial weapons or extractive activities, production and distribution of electricity connected with thermal coal, companies exposed to production and distribution of conventional weapons, alcohol, tobacco, gambling and adult entertainment;

b. "critical" issuers are restricted or excluded from the entirety of assets under management (so called "ESG binding screening"). Those issuers are the ones highly exposed to ESG risks or involved in particularly serious business controversies like violations of international treaties or principles such as the UN Global Compact and ILO Core Conventions

c. companies not compliant with ILO Convention No. 182 and No. 190 on Child Labor and in companies not compliant with Breast Milk Substitute screen based on International Baby Food Action Network (IBFAN).

3. The following Sub-fund indicators were higher than the ones of the designated Benchmark:

a. The % of companies that are compliant with the United Nations Global Compact principles (UNGC) and to the Human Rights Standard (i.e. ILO);

b. The % of companies which have adopted policies against child labours;

c. The % of companies which disclosure the gender pay gap and the sub-funds average unadjusted gender pay gap of investee companies (PAI 12);

d. The % of companies which have an approved commitment to pursue Science Based Targets initiative (SBTi) compared with the designated Benchmark;

e. The Sub-fund's weighted carbon footprint / GHG intensity score (3y CAGR) compared to the designated Benchmark.

The binding elements are monitored on ongoing basis by the risk manager and by the portfolio manager.

How did this financial product perform compared to the reference sustainable benchmark?

The following Sub-fund indicators were higher than the ones of the designated Benchmark:

a. The % of companies that are compliant with the United Nations Global Compact principles (UNGC) and to the Human Rights Standard (i.e. ILO);

b. The % of companies which have adopted policies against child labours;

c. The % of companies which disclosure the gender pay gap and the sub-funds average unadjusted gender pay gap of investee companies (PAI 12);

d. The % of companies which have an approved commitment to pursue Science Based Targets initiative (SBTi) compared with the designated Benchmark;

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Benchmark differs completely from a relevant broad market index.

First and foremost, the index is built only on environmental and social sustainable themes, secondly several business and norm based exclusions are applied. As a result, several sectors or companies even with relevant market cap are not present in the reference Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

The Benchmark indicators used to purse the sustainable investment objective were:

a. The % of companies that are compliant with the United Nations Global Compact principles (UNGC) and to the Human Rights Standard (i.e. ILO) (29%);

b. The % of companies which have adopted policies against child labours (59.6%);

c. The % of companies which disclosure the gender pay gap and the sub-funds average unadjusted gender pay gap of investee companies (PAI 12) (14.6% of invested companies report the gender pay gap vs 12.3% of the companies in the benchmark report the gender pay gap. The gender pay gap of invested companies is 3.55% and the gender pay gap of the benchmark is 4.66%);

d. The % of companies which have an approved commitment to pursue Science Based Targets initiative (SBTi) compared with the designated Benchmark (24.6% vs 25%);

How did this financial product perform compared with the reference benchmark?

The following Sub-fund indicators were higher than the ones of the designated Benchmark:

a. The % of companies that are compliant with the United Nations Global Compact principles (UNGC) and to the Human Rights Standard (i.e. ILO);

b. The % of companies which have adopted policies against child labour;

c. The % of companies which disclosure the gender pay gap and the sub-funds average unadjusted gender pay gap of investee companies (PAI 12);

d. The % of companies which have an approved commitment to pursue Science Based Targets

initiative (SBTi) compared with the designated Benchmark;

How did this financial product perform compared with the broad market

index?

The Benchmark performed differently from a broad market index since it was built only on environmental and social sustainable themes, secondly several businesses and norm-based exclusions are applied. As a result, several sectors or companies even with relevant market cap are not present in the reference Benchmark.