

Summary of Policy on the Prohibition of Investment in Manufacturers of Anti-Personnel Mines and Cluster Munitions and Submunitions

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References

- [1] Italian Law no. 220 of 9 December 2021 containing identification of “Measures to counter the financing of manufacturers of anti-personnel mines and cluster munitions and submunitions”, issued in implementation of the Ottawa Treaty of 18 September 1997 (ratified by Italian Law no. 106 of 26 March 1999) and of the Convention on Cluster Munitions signed in Oslo on 30 May 2008 (ratified by Italian Law no. 95 of 14 June 2011).

Changes to the Document

Versions	Date	Description of Changes
00	21/12/2022	First issue and approval by the Board of Directors
01	27/02/2024	Review for annual update and reformulation of the application perimeter. Approval by the Board of Directors

Definitions

- **Management Officers** - team of resources (Managers) who, based on the assigned mandates of internal management, carry out investment activities in relation to the assets under management.

1. Introduction and Overview

This policy governs the guidelines adopted by ANIMA Alternative SGR (hereafter, the “Company” or the “AMC”), in line with the dictates of Italian Law 220 of 9 December 2021, which identifies “*Measures to combat the financing of manufacturers of anti-personnel mines, cluster munitions and submunitions*” (hereafter, the “Law”), issued in implementation of the Ottawa Convention of 18 September 1997 (ratified with Italian Law 106 of 26 March 1999) and the Oslo Convention of 30 May 2008 (ratified with Italian Law 95 of 14 June 2011), which introduced “*the complete prohibition on financing companies of whatever legal form, headquartered in Italy or abroad, which, directly or through subsidiaries or associated companies, pursuant to article 2359 of the Italian Civil Code, manufacture, produce, develop, assemble, repair, store, utilise, hold, promote, sell, distribute, import, export, transfer or transport anti-personnel mines, cluster munitions or submunitions, of any type or composition, or parts of the same. It is also prohibited to carry out technological research, manufacture, sell or transfer, for whatever reason, export, import or hold cluster munitions or submunitions, of any type or composition, or parts of the same*”.

2. Scope of Application

For the purposes of compliance with the bans provided for by the Law, Anima has defined the following criteria of interpretation to be used in order to define its scope of application:

- **Products:** the prohibition applies without distinction to all products managed by the AMC (closed-end AIF and open-ended AIF);
- **Financing:** means the direct investment of the portfolios managed in securities issued by companies involved in the prohibited activities or the granting of financing to the same;
- **Investment order transmission service:** the service is provided only to professional customers that have adopted their own policy aimed at complying with the regulations regarding the prohibition of investment in producers of anti-personnel mines, cluster munitions and submunitions. For such reason, the orders transmitted have previously been subjected by the customer to the necessary checks provided by its policy.

Companies in which investment is prohibited are identified through an exclusion list, to be updated every six months and prepared based on publicly available lists deemed reliable and identified from time to time also through dialogue with trade associations. At the date of approval of this policy, the public lists that have been identified are available on the following websites:

- Stop Cluster Munitions (<https://stopexplosiveinvestments.org/>);
- Ireland Strategist Inv. Fund (<https://isif.ie>);
- ACC (<https://www.acc.co.nz/>).

3. Governance

In order to ensure correct implementation of the policies adopted, Anima Alternative SGR has defined a governance system dedicated to the management of this policy, as detailed below.

Board of Directors

1. Defines and approves this Policy and subsequent revisions.
2. Approves the application criteria of the Law and the public lists to consult and defines the related limitations based on a proposal from the Investment Department.

3. Verifies periodically the correct implementation of the Policy on the basis of the controls carried out by Risk Management.

Investment Department

1. Proposes the application criteria of the Law, as well as the public lists to be consulted and the related additions, sending the list of prohibited issuers to the Board of Directors for approval.
2. Carries out periodic monitoring of updates to the lists, evaluating their applicability over time and proposing any amendments.
3. Proposes updates to the list of prohibited issuers to the Board of Directors on the basis of the results of the periodic monitoring described in point 2.

Management Officers

1. Operate in compliance with the prohibitions and limitations defined in this Policy and approved by the Board of Directors.
2. With reference to the operations of closed-end AIFs, the Management Department examines the financial statements and other public documents, as well as business, accounting and legal due diligence reports to understand whether the company operations fall within prohibited sectors pursuant to the Regulations of the individual funds managed.

Risk Management

1. Oversees the implementation of controls and monitoring in compliance with the limitations envisaged by the Regulation and this Policy and the limitations approved by the Board of Directors.

Compliance

1. Examines and expresses a judgement of regulatory compliance regarding the proposed criteria and limitations, in relation to assessments carried out by the Investment Department, to be subsequently presented to the Board of Directors for approval.

4. Final Provisions

This Policy is addressed to all staff of the AMC. A summary of it is available for all stakeholders on the company's website.

Finally, the SGR requires that any third-party portfolio managers delegated by the Company follow these principles or, alternatively, adopt their own guidelines consistent with the principles adopted in the Policy. In turn, for the assets delegated by third parties to the SGR, the approach is defined in agreement with the delegating party.

This Policy will be evaluated for update at least once a year following the analyses carried out by the Investment Department.

Changes and additions to this Policy are approved by the Board of Directors. The President and the CEO can separately approve amendments and additions of a purely formal nature (for example, for adaptations to legal regulations and/or regulations, internal company regulations, the organizational structure of the Company).