

## FONDO PENSIONE MEDIAFOND

### Relazione annuale sull'applicazione dei criteri ESG nella gestione finanziaria degli investimenti

20 marzo 2023 approvata dal CdA del 27 marzo 2024

#### 1. Premessa

Il Regolamento sugli investimenti ESG di Mediafond (d'ora in avanti il "Regolamento") prevede che "con cadenza annuale viene predisposta, a cura dell'Advisor e condivisa con la Commissione Finanziaria, una relazione sull'applicazione dei criteri ESG nella gestione finanziaria degli investimenti. Detta relazione sarà resa disponibile sul sito [www.mediafond.it](http://www.mediafond.it) e sarà inserita nella Relazione al bilancio di esercizio."

La presente relazione si basa sui documenti forniti dai gestori Amundi e Credit Suisse con email rispettivamente del 14 e del 8 marzo 2023.

Dato che il portafoglio del Garantito è prevalentemente costituito da titoli di Stato ed è di dimensioni contenute (circa 5,8 mln di euro a fine anno) non si è ritenuto, per il 2023, di comprendere nell'analisi il gestore UnipolSAI.

#### 2. Credit Suisse

Nella sua comunicazione a EIC sull'integrazione dei criteri ESG nel processo di investimento, il gestore ha confermato l'utilizzo nel corso dell'anno dei seguenti criteri di sostenibilità:

- esclusione totale (produttori di mine antiuomo, bombe a grappolo, armi nucleari, biologiche e chimiche);
- esclusione basata su filtri in funzione del peso sul fatturato per i produttori e i distributori (rispettivamente 5 e 20%) delle seguenti attività: tabacco, energia nucleare, alcolici, gioco d'azzardo, armi militari, armi da fuoco, pornografia;
- monitoraggio degli emittenti rispetto alle controversie, con focus di quelli qualificati come "red flag", per i quali sono previste attività di engagement e l'eventuale esclusione;
- selezione dei titoli in base al rating ESG, preferendo gli emittenti con rating più alto all'interno di ciascun settore ("best in class").

In aggiunta per i mandati italiani, incluso il mandato in gestione per il FP Mediafond, Credit Suisse ha implementato "a monte" un'ulteriore esclusione, in linea con le indicazioni della legge 220/2021

*(Misure per contrastare il finanziamento delle imprese produttrici di mine antipersona, di munizioni e submunizioni a grappolo).*

Perciò, a partire dal 1° gennaio 2023 sono state implementate esclusioni aggiuntive, in linea con gli standard ad oggi condivisi nell'industria.

I filtri aggiuntivi fanno riferimento ai titoli connessi a società produttrici di mine antipersona, di munizioni e submunizioni a grappolo, desumibili dalle seguenti liste pubbliche:

- I. Publications | ISIF -> "cluster munitions"
- II. <https://stopexplosiveinvestments.org/disinvestment/red-flag-list-of-cluster-munitions-producers/ACC> - Home -> "direct investment exclusion list"

Una revisione profonda dei portafogli modello azionari (USA, Europa, UK e Giappone) era stata effettuata dal nuovo gestore responsabile del mandato nel marzo 2020 e già in quella occasione nella costruzione dei nuovi portafogli erano state incorporate valutazioni ESG. Pertanto molti titoli presenti in precedenza con rating CCC o red flag erano già stati eliminati.

Il 28 Febbraio 2021 è entrata in vigore la modifica della convenzione di gestione con la quale si concordava di applicare al mandato la metodologia ESG di Credit Suisse.

Nel corso del 2023 il mandato è stato sempre allineato alla metodologia descritta e non è stato necessario apportare correttivi al portafoglio.

Si rammenta inoltre che nel corso del 2023 le metriche di sostenibilità (rating ESG MSCI) sono state integrate con i modelli di valutazione, andando ad influenzare (a complemento delle altre metriche finanziarie cash flow, indebitamento, crescita fatturato ecc..) le aspettative di rendimento dei titoli in portafoglio. Questa novità influisce sull'allocazione di portafoglio di ciascun emittente in funzione del fatto che l'ESG rating avrà un impatto sulle aspettative di rendimento futuro.

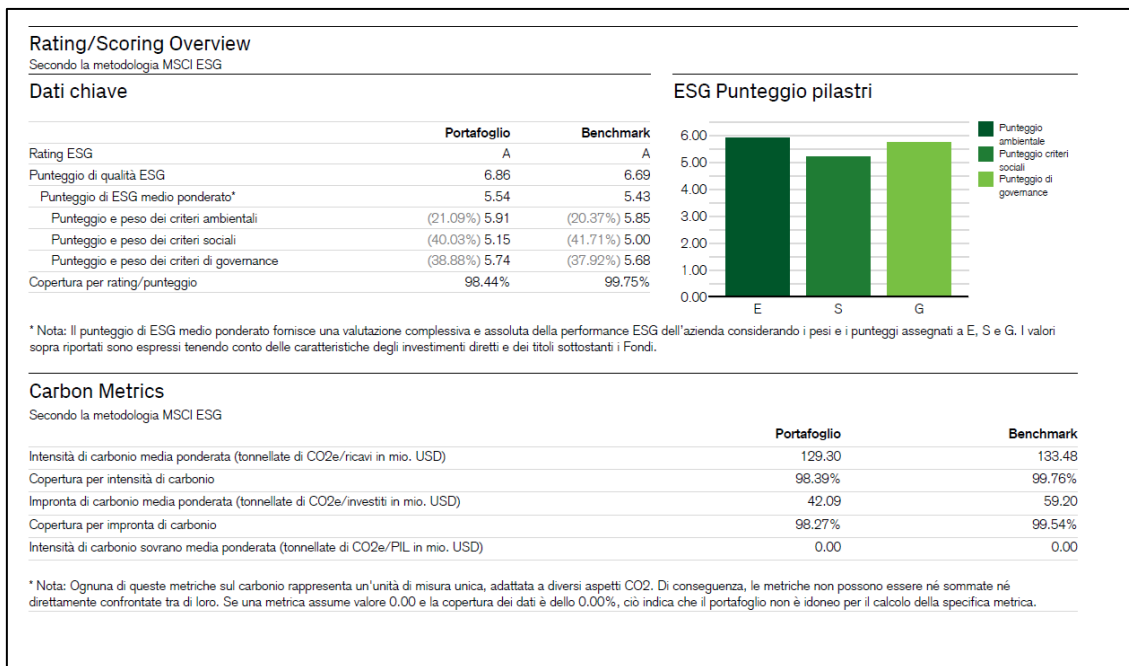
A fronte di un upgrade del rating ESG, a parità di altre condizioni, il prezzo obiettivo del titolo tenderà a salire.

Riportiamo di seguito la scomposizione del portafoglio sulla base delle principali metriche ESG, al 31 dicembre 2023<sup>1</sup>.

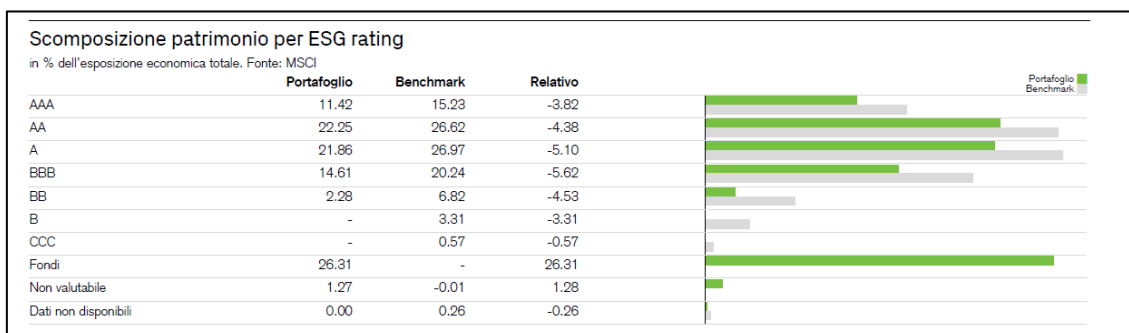
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<sup>1</sup> I valori sopra riportati sono calcolati, per la scomposizione del patrimonio per rating ESG e per ESG controversy, tenendo conto delle caratteristiche degli investimenti diretti e dei fondi nel loro complesso, senza riferimento puntuale ai titoli sottostanti.

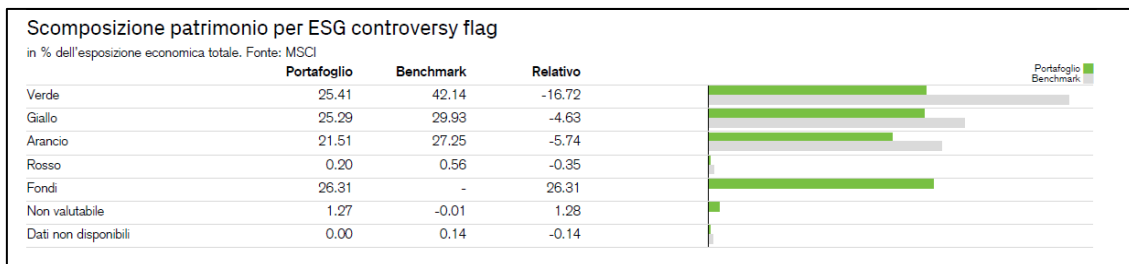
## Principali indicatori di sostenibilità



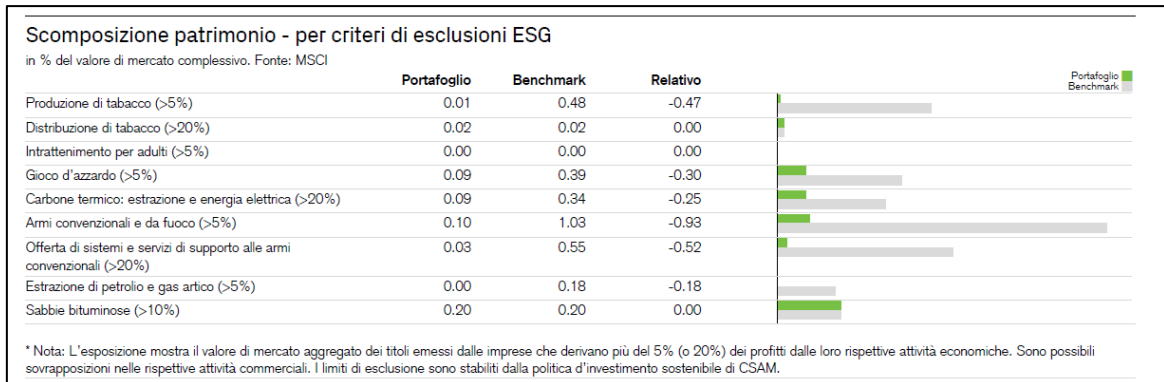
## Scomposizione del patrimonio per ESG rating



## Scomposizione del patrimonio per *controversy flag*



## Scomposizione del patrimonio per criteri di esclusioni ESG



Al 31 dicembre 2023 il mandato era investito per il 24,99% in fondi, che riepiloghiamo di seguito:

- CSIF (Lux) Equity Emerging Markets ESG Blue (11,8%): Il fondo è Art. 8 ai sensi della normativa SFDR ed ha un MSCI ESG rating di AA;
- CSIF (Lux) Equity Canada (2,52%): Il fondo è Art. 6 ai sensi della normativa SFDR ed ha un MSCI ESG rating di AA;
- iShares MSCI World Small Cap UCITS ETF (11,98%): Il fondo è Art. 6 ai sensi della normativa SFDR ed ha un MSCI ESG rating di A.

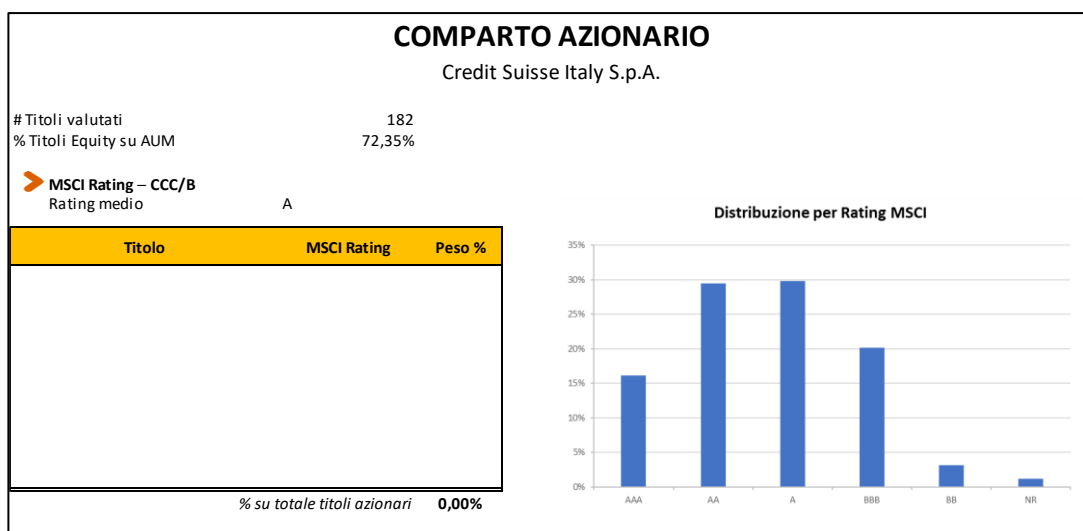
Come indicato nel Regolamento ESG, Mediafond non fa un'attività di engagement diretto, ma comunica agli iscritti quanto fatto dai gestori, di loro iniziativa, nei confronti di emittenti presenti in portafoglio.

Qui di seguito le azioni di engagement intraprese da Credit Suisse sulle posizioni più importanti in portafoglio, con esclusione degli OICR.

Security Description	ISIN	Voti in assemblea
COMPAGNIE FINANCIERE RICHEMONT SA	CH0210483332	40
MUENCHENER RUECKVERSICHERUNGS-GESE	DE0008430026	38
NOVARTIS AG	CH0012005267	34
AMAZON COM INC	US0231351067	33
ALLIANZ	DE0008404005	32
VAT GROUP AG	CH0311864901	31
JULIUS BAER GRUPPE AG	CH0102484968	31
NESTLE SA	CH0038863350	31
ZURICH INSURANCE GROUP AG	CH0011075394	31
ALCON AG	CH0432492467	30

Dal dicembre 2021 EIC svolge, con frequenza trimestrale, un'analisi indipendente del portafoglio azionario gestito da Credit Suisse utilizzando i rating forniti da MSCI e RobecoSAM.

Come si può vedere dalla tabella seguente, fra i titoli detenuti direttamente sono assenti emittenti con rating MSCI CCC e B.



### 3. Amundi

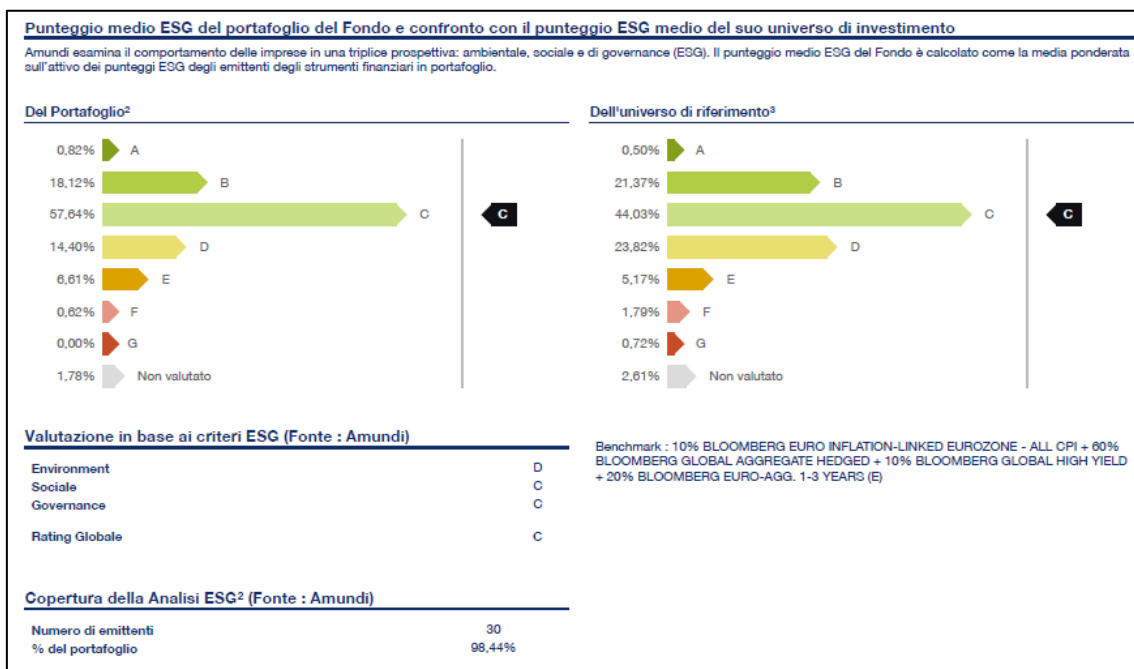
Il mandato obbligazionario del gestore Amundi ha due caratteristiche che vanno tenute presenti nell'analisi ESG:

- circa il 63% degli emittenti è governativo;
- la componente corporate (Investment grade e high yield) e la componente emerging markets sono detenute tramite OICR, che rappresentano il 34% circa del mandato.

Nella comunicazione a EIC il gestore ha fornito l'analisi del rating degli emittenti in portafoglio, che è riassunta nella tabella seguente.

Il rating proprietario ESG utilizzato da Amundi è espresso, come quello utilizzato da Credit Suisse, in lettere, e va da un massimo di A a un minimo di G.

Come si può vedere dalla tabella nel portafoglio di Amundi gli emittenti con rating uguale o superiore a C rappresentano il 76,58% del totale, contro il 65,90% del benchmark.



Dall'esame dei documenti informativi dei tre OICR di Amundi presenti in portafoglio emerge che tutti hanno un rating medio superiore a quello del benchmark di riferimento, e in particolare<sup>2</sup>:

- AF Global Corporate Bond – Rating fondo 0,40 – Rating benchmark 0,05;
- AF Global High Yield – Rating fondo -0,10 – Rating benchmark -0,29;
- AF Emerging Markets Bond – Rating fondo -0,05 – Rating benchmark -0,16.

Nel corso del 2023 il gestore ha intrapreso iniziative di engagement con 2.531 emittenti diversi. Qui di seguito elenchiamo il tipo e il numero delle attività di engagement.

- Transizione energetica (Environment)	1.471
- Conservazione del capitale naturale (Environmental)	618
- Capitale umano e diritti umani (Social)	705
- Salvaguardie sociali e tutela dei clienti (Social)	364
- Governance e sostenibilità (Corporate Governance)	1.543

Come indicato nel Regolamento il Fondo non fa un'attività di engagement diretto, ma comunica agli iscritti quanto fatto dai gestori, di loro iniziativa, nei confronti di emittenti presenti in portafoglio. La tavola seguente contiene la lista degli emittenti presenti nel mandato di Mediafond con i quali il gestore ha intrapreso un'attività di engagement.

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<sup>2</sup> I valori sono riferiti a una scala da +3,5 a -3,5 in cui viene convertita quella in lettere da A a G. Valori compresi fra +0,50 e 1,50 corrispondono alla lettera C, valori compresi fra +0,50 e -0,50 corrispondono alla lettera D.

<b>Mandato Mediafond</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>GERMANY</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	2
<b>AUSTRALIA (COMMONWEALTH OF)</b>	<b>2</b>
Social Cohesion - Just transition	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
<b>INFINEON TECHNOLOGIES AG</b>	<b>14</b>
Social Cohesion - Gender Diversity	2
Social Cohesion - Diversity & Inclusion (general)	1
Social Cohesion - Grievance Mechanisms & Remediation	1
Social Cohesion - Human Rights Policy & Processes	2
Social Cohesion - Supply Chain Due Diligence (general)	3
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - SBTi	1
Social Cohesion - WDI	2
Voting – Intentions Alert	1
<b>DANSKE BANK A/S</b>	<b>3</b>
Strong Governance for Sustainable Development - Audit & Control	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
<b>CASSA DEPOSITI E PRESTITI SPA</b>	<b>1</b>
Social Cohesion - Social Bonds	1
<b>AGENCE FRANCAISE DE DEVELOPPEMENT (AFD)</b>	<b>1</b>
Social Cohesion - Social Bonds	1
<b>Totale incontri</b>	<b>23</b>

Le tavole seguenti contengono la lista degli emittenti presenti in ciascuno dei tre OICR con i quali Amundi ha svolto attività di engagement.



<b>Global Corporate</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>ABBVIE INC</b>	<b>4</b>
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Disability inclusion	1
Strong Governance for Sustainable Development - Diversity	1
Voting – Intentions Alert	1
<b>ABN AMRO BANK NV</b>	<b>5</b>
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTI	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Off-Season Engagement	1
<b>AIB GROUP PLC</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - SBTI	1
<b>ALLIANZ SE</b>	<b>7</b>
Natural Capital Preservation - Biodiversity (general)	3
Social Cohesion - Gender Diversity	1
Transition Towards a Low Carbon Economy - SBTI	2
Voting – Intentions Alert	1
<b>ANHEUSER-BUSCH INBEV NV</b>	<b>4</b>
Natural Capital Preservation - Plastic	2
Transition Towards a Low Carbon Economy - SBTI	1
Voting – Intentions Alert With Dialogue	1
<b>ASR NEDERLAND NV</b>	<b>5</b>
Product, Client, Societal Responsibility - Responsible Marketing	1
Strong Governance for Sustainable Development - Remuneration (gene	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - SBTI	1
Voting – Intentions Alert	1
<b>AT&amp;T INC</b>	<b>15</b>
Natural Capital Preservation - Land & water pollution	1
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	2
Product, Client, Societal Responsibility - Digital Inclusion	1
Social Cohesion - Disability inclusion	1
Social Cohesion - Living Wage	2
Social Cohesion - WDI	2
Strong Governance for Sustainable Development - Diversity	2
Strong Governance for Sustainable Development - Remuneration (gene	1
Voting – Intentions Alert	1
Voting – Off-Season Engagement	1
Voting – Pre-AG meeting	1
<b>BANCO BILBAO VIZCAYA ARGENTARI</b>	<b>5</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - ICMA & EU Taxonomy Aligr	1
Transition Towards a Low Carbon Economy - SBTI	1
Voting – Intentions Alert With Dialogue	1
Voting – Off-Season Engagement	1

<b>Global Corporate</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>BANCO DE SABADELL SA</b>	<b>2</b>
Voting – Off-Season Engagement	1
Voting – Pre-AG meeting	1
<b>BANCO SANTANDER SA</b>	<b>8</b>
Social Cohesion - Diversity & Inclusion (general)	1
Social Cohesion - Just transition	2
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	2
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Voting – Intentions Alert	1
<b>BANK OF AMERICA CORP</b>	<b>5</b>
Strong Governance for Sustainable Development - Audit & Control	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
<b>BARCLAYS PLC</b>	<b>14</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Forest /deforestation	1
Natural Capital Preservation - Oceans	1
Social Cohesion - Just transition	1
Strong Governance for Sustainable Development - ESG Strategy (Gener	2
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	2
Transition Towards a Low Carbon Economy - Net Zero	3
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
Voting – Pre-AG meeting	1
<b>BAYERISCHE LANDESBK</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	2
<b>BNP PARIBAS</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Circular Economy (General)	1
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Living Wage	1
Strong Governance for Sustainable Development - Lobbying	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - SBTI	1
Voting – Pre-AG meeting	1
<b>CAIXABANK SA</b>	<b>2</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	2
<b>CARRIER GLOBAL CORP</b>	<b>3</b>
Strong Governance for Sustainable Development - Shareholder rights	2
Voting – Intentions Alert	1

Global Corporate	
Società e tema dell'incontro	Numero di incontri
<b>CENTENE CORP</b>	<b>3</b>
Strong Governance for Sustainable Development - Diversity	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Voting – Intentions Alert	1
<b>COMMERZBANK AG</b>	<b>4</b>
Social Cohesion - Gender Diversity	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert	1
Voting – Intentions Alert With Dialogue	1
<b>COOPERATIEVE RABOBANK UA</b>	<b>2</b>
Transition Towards a Low Carbon Economy – GrB - Ongoing	1
Transition Towards a Low Carbon Economy - Net Zero	1
<b>CTP BV</b>	<b>3</b>
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	2
<b>CVS HEALTH CORP</b>	<b>8</b>
Natural Capital Preservation - Air pollution	1
Natural Capital Preservation - Circular Economy (General)	1
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Social Cohesion - Gender Diversity	1
Social Cohesion - Wages & Benefits	1
Social Cohesion - Working Conditions (general)	1
Voting – Intentions Alert	1
Voting – Off-Season Engagement	1
<b>DEUTSCHE BANK AG</b>	<b>11</b>
Social Cohesion - Gender Diversity	1
Strong Governance for Sustainable Development - Audit & Control	1
Strong Governance for Sustainable Development - Diversity	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financial)	2
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
Voting – Pre-AG meeting	3
<b>DS SMITH PLC</b>	<b>6</b>
Natural Capital Preservation - Biodiversity (general)	2
Natural Capital Preservation - Plastic	2
Strong Governance for Sustainable Development - Management of ESG	2
<b>ELEVANCE HEALTH INC</b>	<b>7</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	2
Social Cohesion - Disability inclusion	1
Social Cohesion - Living Wage	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert	1
<b>ENBRIDGE INC.</b>	<b>5</b>
Social Cohesion - Community and indigenous rights	1
Transition Towards a Low Carbon Economy - Methane	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Voting – Intentions Alert	1
<b>ENEL SPA</b>	<b>6</b>
Natural Capital Preservation - Biodiversity (general)	1
Social Cohesion - Community and indigenous rights	1
Social Cohesion - Modern Slavery/forced labour	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Net Zero	1
Voting – Pre-AG meeting	1

<b>Global Corporate</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>ENGIE</b>	<b>20</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Circular Economy (General)	1
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Health & Safety (general)	1
Social Cohesion - Living Wage	1
Social Cohesion - Modern Slavery/forced labour	1
Strong Governance for Sustainable Development - Lobbying	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - Methane	3
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - SBTi	2
Transition Towards a Low Carbon Economy - Thermal Coal Exit	2
Voting - Pre-AG meeting	2
<b>ENI SPA</b>	<b>14</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - CDP Forest	1
Natural Capital Preservation - Land & water pollution	1
Social Cohesion - Community and indigenous rights	1
Social Cohesion - Human Rights (general)	1
Strong Governance for Sustainable Development - Audit & Control	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - Low Carbon Solutions	2
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Other	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Voting - Off-Season Engagement	1
<b>ESTEE LAUDER COS INC/THE</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Circular Economy (General)	1
Natural Capital Preservation - Plastic	2
Strong Governance for Sustainable Development - Board Composition (	1
Strong Governance for Sustainable Development - Management of ESG	2
Voting - Intentions Alert	1
<b>EVERSOURCE ENERGY</b>	<b>10</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Strong Governance for Sustainable Development - Competencies	1
Strong Governance for Sustainable Development - ESG Linked KPIs in R	2
Transition Towards a Low Carbon Economy - Energy & carbon reduction	2
Transition Towards a Low Carbon Economy - Physical Risk	2
Transition Towards a Low Carbon Economy - Scope 3 Emissions	2
<b>EXELON CORP</b>	<b>4</b>
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting - Intentions Alert	1
<b>GERMANY</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	2
<b>HSBC HOLDINGS PLC</b>	<b>5</b>
Strong Governance for Sustainable Development - ESG Linked KPIs in R	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting - Intentions Alert	1
<b>ING GROEP</b>	<b>2</b>
Transition Towards a Low Carbon Economy - SBTi	1
Voting - Off-Season Engagement	1
<b>INTESA SANPAOLO SPA</b>	<b>5</b>
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - Reporting (general)	1
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
<b>JCDECAUX SA</b>	<b>7</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Product, Client, Societal Responsibility - Other	1
Product, Client, Societal Responsibility - Responsible Marketing	1
Social Cohesion - Gender Diversity	1
Transition Towards a Low Carbon Economy - Other	2
Transition Towards a Low Carbon Economy - SBTi	1
<b>JPMORGAN CHASE &amp; CO</b>	<b>11</b>
Strong Governance for Sustainable Development - ESG Linked KPIs in R	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	2
Transition Towards a Low Carbon Economy - Methane	1
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting - Intentions Alert	1
Voting - Off-Season Engagement	2
Voting - Pre-AG meeting	1
<b>KBC GROEP</b>	<b>1</b>
Voting - Intentions Alert	1
<b>KBC GROUP NV</b>	<b>5</b>
Social Cohesion - Disability inclusion	1
Strong Governance for Sustainable Development - ESG Linked KPIs in R	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Other	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
<b>KINDER MORGAN INC</b>	<b>9</b>
Strong Governance for Sustainable Development - Diversity	1
Transition Towards a Low Carbon Economy - CDP Climate	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Methane	2
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Voting - Intentions Alert	1
Voting - Off-Season Engagement	1

<b>Global Corporate</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>LEASEPLAN CORP NV</b>	<b>1</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
<b>LIBERTY MUTUAL GROUP INC</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	2
<b>LOWES COS INC</b>	<b>2</b>
Social Cohesion - Working Conditions (general)	1
Voting – Intentions Alert	1
<b>MICROSOFT CORP</b>	<b>15</b>
Natural Capital Preservation - Circular Economy (General)	2
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Product, Client, Societal Responsibility - Other	2
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Freedom of Association/Collective Bargaining	2
Social Cohesion - Supply Chain Due Diligence (general)	2
Social Cohesion - WDI	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	2
Voting – Intentions Alert	1
<b>MORGAN STANLEY</b>	<b>2</b>
Strong Governance for Sustainable Development - Diversity	1
Voting – Intentions Alert	1
<b>NAT AUSTRALIA BK LTD</b>	<b>7</b>
Social Cohesion - Just transition	1
Strong Governance for Sustainable Development - Audit & Control	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Re	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
<b>NATIONAL GRID PLC</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Social Cohesion - Health & Safety (general)	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Methane	2
Transition Towards a Low Carbon Economy - Net Zero	1
Voting – Intentions Alert	1
Voting – Post Alert Exchange	1
<b>NETFLIX INC</b>	<b>22</b>
Product, Client, Societal Responsibility - Product Responsibility (genera	2
Social Cohesion - Living Wage	1
Social Cohesion - WDI	2
Social Cohesion - Working Conditions (general)	2
Strong Governance for Sustainable Development - Board Composition (	2
Strong Governance for Sustainable Development - Diversity	2
Strong Governance for Sustainable Development - ESG Linked KPIs in Re	2
Strong Governance for Sustainable Development - Remuneration (gene	1
Transition Towards a Low Carbon Economy - CDP Climate	2
Transition Towards a Low Carbon Economy - Scope 3 Emissions	2
Transition Towards a Low Carbon Economy - TCFD	3
Voting – Intentions Alert	1
<b>NISSAN MOTOR CO LTD</b>	<b>4</b>
Social Cohesion - Just transition	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert	1
<b>NN GROUP NV</b>	<b>2</b>
Voting – Intentions Alert	1
Voting – Off-Season Engagement	1
<b>OMV</b>	<b>15</b>
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Low Carbon Solutions	2
Transition Towards a Low Carbon Economy - Methane	6
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Other	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Voting – Intentions Alert	1
Voting – Intentions Alert With Dialogue	1

Global Corporate	
Società e tema dell'incontro	Numero di incontri
<b>ONEOK INC</b>	<b>4</b>
Transition Towards a Low Carbon Economy - Methane	1
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>ORACLE CORP</b>	<b>1</b>
Voting – Intentions Alert	1
<b>PARAMOUNT GLOBAL</b>	<b>7</b>
Product, Client, Societal Responsibility - Product Responsibility (general)	2
Social Cohesion - Diversity & Inclusion (general)	2
Social Cohesion - Working Conditions (general)	2
Voting – Intentions Alert	1
<b>ROYAL BANK OF CANADA</b>	<b>4</b>
Social Cohesion - Just transition	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
Voting – Intentions Alert	1
<b>SOCIETE GENERALE</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Circular Economy (General)	1
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Gender Diversity	1
Social Cohesion - Living Wage	1
Strong Governance for Sustainable Development - Lobbying	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Pre-AG meeting	1
<b>STORA ENSO OYJ</b>	<b>11</b>
Natural Capital Preservation - Air pollution	1
Natural Capital Preservation - Biodiversity (general)	3
Natural Capital Preservation - Water consumption & resource use	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Re	2
Strong Governance for Sustainable Development - Management of ESG	2
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert	1
<b>SYSCO CORP</b>	<b>5</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Oceans	1
Natural Capital Preservation - Plastic	1
Social Cohesion - Human Rights (general)	1
Voting – Intentions Alert	1
<b>TARGA RESOURCES CORP</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Methane	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>UBS GROUP AG</b>	<b>6</b>
Strong Governance for Sustainable Development - Audit & Control	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Re	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
Voting – Intentions Alert	1
<b>UNICREDIT SPA</b>	<b>4</b>
Strong Governance for Sustainable Development - ESG Linked KPIs in Re	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
<b>US BANCORP</b>	<b>14</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	2
Social Cohesion - Just transition	2
Strong Governance for Sustainable Development - ESG Linked KPIs in Re	2
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financ	2
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Scope 3 Emissions	2
Transition Towards a Low Carbon Economy - Thermal Coal Exit	2
<b>VERIZON COMMUNICATIONS INC</b>	<b>5</b>
Product, Client, Societal Responsibility - Data Privacy	1
Social Cohesion - Disability inclusion	1
Transition Towards a Low Carbon Economy - Physical Risk	2
Voting – Intentions Alert	1
<b>VIATRIS INC</b>	<b>1</b>
Voting – Intentions Alert	1
<b>VODAFONE GROUP PLC</b>	<b>4</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Product, Client, Societal Responsibility - Digital Rights	1
Social Cohesion - Grievance Mechanisms & Remediation	1
Voting – Intentions Alert	1
<b>WALGREENS BOOTS ALLIANCE</b>	<b>6</b>
Natural Capital Preservation - Circular Economy (General)	1
Natural Capital Preservation - Plastic	1
Product, Client, Societal Responsibility - Access to Medicine & Healthca	1
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Social Cohesion - WDI	1
Voting – Intentions Alert	1
<b>Grand Total</b>	<b>412</b>

<b>Emergng Markets Bond</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>ACCESS BANK PLC</b>	<b>10</b>
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	2
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financials)	2
Transition Towards a Low Carbon Economy – GrB - Ongoing	2
Transition Towards a Low Carbon Economy – GrB - Thematic	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	2
<b>AEGEA FINANCE SARL</b>	<b>1</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
<b>Alpek, S.A.B. de C.V. Class A</b>	<b>2</b>
Natural Capital Preservation - Plastic	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
<b>ARAGVI FINANCE INTL DAC</b>	<b>2</b>
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Net Zero	1
<b>BANCO BILBAO VIZCAYA ARGENTARI</b>	<b>5</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - ICMA & EU Taxonomy Alignment	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert With Dialogue	1
Voting – Off-Season Engagement	1
<b>BANCO CREDITO DEL PERU</b>	<b>2</b>
Transition Towards a Low Carbon Economy – GrB - Ongoing	1
Transition Towards a Low Carbon Economy – GrB - Thematic	1
<b>BNP PARIBAS</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Circular Economy (General)	1
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Living Wage	1
Strong Governance for Sustainable Development - Lobbying	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Pre-AG meeting	1
<b>BRAZIL</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	2
<b>CEMEX SAB DE CV</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
Transition Towards a Low Carbon Economy - Net Zero	1
Voting – Intentions Alert	1
<b>COMMERZBANK AG</b>	<b>4</b>
Social Cohesion - Gender Diversity	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert	1
Voting – Intentions Alert With Dialogue	1
<b>ECOPETROL SA</b>	<b>7</b>
Natural Capital Preservation - Land & water pollution	1
Transition Towards a Low Carbon Economy - Low Carbon Solutions	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
Voting – Intentions Alert With Dialogue	1

<b>Emerging Markets Bond</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>EMPRESAS PUBLIC MEDELLIN</b>	<b>9</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Land & water pollution	1
Product, Client, Societal Responsibility - Ethics	1
Social Cohesion - Community and indigenous rights	1
Social Cohesion - Grievance Mechanisms & Remediation	1
Social Cohesion - Health & Safety (general)	1
Social Cohesion - Human Rights (general)	1
Strong Governance for Sustainable Development - Board Composition (General)	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>FIRST QUANTUM MINERALS LTD</b>	<b>12</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Forest /deforestation	1
Natural Capital Preservation - Natural Capital Risks (general)	1
Natural Capital Preservation - Waste Storage and Spill Prevention	1
Natural Capital Preservation - Water consumption & resource use	1
Social Cohesion - Community and indigenous rights	1
Social Cohesion - Supply Chain Due Diligence (general)	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
<b>FREPORT INDONESIA PT</b>	<b>2</b>
Natural Capital Preservation - Natural Capital Risks (general)	1
Natural Capital Preservation - Waste Storage and Spill Prevention	1
<b>FRONTERA ENERGY CORP</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Methane	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>GEOPARK LTD</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>GEORGIAN RAILWAY JSC</b>	<b>2</b>
Transition Towards a Low Carbon Economy - CDP Climate	1
Transition Towards a Low Carbon Economy - SBTi	1
<b>GERMANY</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	2
<b>HSBC HOLDINGS PLC</b>	<b>5</b>
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financials)	1
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
<b>IHS Holding Ltd.</b>	<b>2</b>
Social Cohesion - Human Rights (general)	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1



<b>Emergng Markets Bond</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>KAZAKHSTAN (REPUBLIC OF)</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
<b>KAZMUNAYGAZ NATIONAL</b>	<b>7</b>
Natural Capital Preservation - Biodiversity (general)	1
Transition Towards a Low Carbon Economy - Developing Renewable Energy	1
Transition Towards a Low Carbon Economy - Methane	3
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>KOSMOS ENERGY LTD</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>LYONDELLBASELL INDUSTRIES NV</b>	<b>12</b>
Natural Capital Preservation - Biodiversity (general)	1
Strong Governance for Sustainable Development - Capital allocation	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Business Model and Product Transition	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
Transition Towards a Low Carbon Economy - Net Zero	4
Transition Towards a Low Carbon Economy - SBTi	1
Transition Towards a Low Carbon Economy - TCFD	1
Voting – Intentions Alert	1
<b>NOSTRUM OIL &amp; GAS PLC</b>	<b>1</b>
Voting – Other	1
<b>OTP BANK NYRT</b>	<b>9</b>
Product, Client, Societal Responsibility - Ethics	1
Strong Governance for Sustainable Development - Diversity	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financials)	1
Transition Towards a Low Carbon Economy – GrB - Ongoing	2
Transition Towards a Low Carbon Economy – GrB - Thematic	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
<b>PAMPA ENERGIA</b>	<b>6</b>
Social Cohesion - Community and indigenous rights	1
Social Cohesion - Health & Safety (general)	1
Strong Governance for Sustainable Development - Board Composition (General)	1
Strong Governance for Sustainable Development - Remuneration (general)	1
Transition Towards a Low Carbon Economy - Business Model and Product Transition	1
Transition Towards a Low Carbon Economy - Net Zero	1
<b>PERTAMINA PERSERO PT</b>	<b>5</b>
Social Cohesion - Just transition	1
Transition Towards a Low Carbon Economy - Methane	2
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>PETROLEOS MEXICANOS</b>	<b>28</b>
Natural Capital Preservation - Air pollution	3
Natural Capital Preservation - CDP Water	1
Natural Capital Preservation - Forest /deforestation	3
Natural Capital Preservation - Land & water pollution	3
Social Cohesion - Health & Safety (general)	3
Strong Governance for Sustainable Development - Audit & Control	3
Transition Towards a Low Carbon Economy - CDP Climate	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
Transition Towards a Low Carbon Economy - Methane	4
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	2
Transition Towards a Low Carbon Economy - Reporting (general)	2

<b>Emergng Markets Bond</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>SHIMAO GROUP HOLDINGS LTD</b>	<b>1</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
<b>SK HYNIX</b>	<b>14</b>
Product, Client, Societal Responsibility - Chemical Safety	2
Product, Client, Societal Responsibility - Ethics	2
Social Cohesion - Grievance Mechansisms & Remediation	2
Social Cohesion - Human Rights Policy & Processes	2
Social Cohesion - Living Wage	2
Social Cohesion - Supply Chain Due Diligence (general)	2
Transition Towards a Low Carbon Economy - Physical Risk	2
<b>SOCIEDAD QUIMICA Y MINERA DE C</b>	<b>6</b>
Natural Capital Preservation - Circular Economy (General)	1
Natural Capital Preservation - Plastic	1
Natural Capital Preservation - Recycling	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Strong Governance for Sustainable Development - Management of ESG at Board Level	1
Transition Towards a Low Carbon Economy - Net Zero	1
<b>SOCIETE GENERALE</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Circular Economy (General)	1
Product, Client, Societal Responsibility - Tax Practices	1
Social Cohesion - Gender Diversity	1
Social Cohesion - Living Wage	1
Strong Governance for Sustainable Development - Lobbying	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Pre-AG meeting	1
<b>SOUTH AFRICA</b>	<b>3</b>
Social Cohesion - Just transition	1
Transition Towards a Low Carbon Economy - Other	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
<b>TRANSNET SOC LTD</b>	<b>1</b>
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
<b>TULLOW OIL PLC</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>TURKCELL ILETISIM HIZMETLERI</b>	<b>10</b>
Product, Client, Societal Responsibility - Cyber Security / Cyber Crime	1
Social Cohesion - Living Wage	1
Social Cohesion - Reporting (general)	1
Strong Governance for Sustainable Development - Developing ESG Reporting	1
Strong Governance for Sustainable Development - Diversity	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTi	1
<b>TURKEY</b>	<b>3</b>
Social Cohesion - Just transition	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
<b>UBS GROUP AG</b>	<b>6</b>
Strong Governance for Sustainable Development - Audit & Control	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financials)	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
Voting – Intentions Alert	1
<b>WEST CHINA CEMENT LTD</b>	<b>5</b>
Strong Governance for Sustainable Development - Capital allocation	1
Transition Towards a Low Carbon Economy - Business Model and Product Transition	1
Transition Towards a Low Carbon Economy - CDP Climate	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTi	1
<b>YPF SA</b>	<b>7</b>
Natural Capital Preservation - CDP Forest	1
Natural Capital Preservation - CDP Water	1
Transition Towards a Low Carbon Economy - Developing Renewable Energy	1
Transition Towards a Low Carbon Economy - Methane	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
<b>Grand Total</b>	<b>226</b>

Global HY	
Società e tema dell'incontro	Numero di incontri
<b>AEGEA FINANCE SARL</b>	<b>1</b>
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
<b>ALTICE FRANCE SA/FRANCE</b>	<b>8</b>
Natural Capital Preservation - Circular Economy (General)	1
Social Cohesion - Living Wage	1
Strong Governance for Sustainable Development - Diversity	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Strong Governance for Sustainable Development - ESG Strategy (General)	2
Transition Towards a Low Carbon Economy - Developing Renewable Energy	1
Transition Towards a Low Carbon Economy - SBTi	1
<b>ARAGVI FINANCE INTL DAC</b>	<b>2</b>
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Net Zero	1
<b>BANK LEUMI LE-ISRAEL BM</b>	<b>2</b>
Social Cohesion - Conflict Affected High Risk Areas	1
Social Cohesion - Human Rights Policy & Processes	1
<b>CAESARS ENTERTAINMENT INC</b>	<b>1</b>
Voting – Intentions Alert	1
<b>CARNIVAL PLC</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Land & water pollution	1
Natural Capital Preservation - Oceans	1
Natural Capital Preservation - Supply Chain Due Diligence (general)	1
Social Cohesion - Health & Safety (general)	1
Social Cohesion - Human Rights Policy & Processes	1
Social Cohesion - Working Conditions (general)	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
<b>CLEARWAY ENERGY OPERATING LLC</b>	<b>1</b>
Voting – Intentions Alert	1
<b>COEUR MINING INC</b>	<b>2</b>
Strong Governance for Sustainable Development - Diversity	1
Voting – Intentions Alert	1
<b>ELDORADO GOLD CORP</b>	<b>8</b>
Natural Capital Preservation - Biodiversity (general)	2
Natural Capital Preservation - Water consumption & resource use	2
Social Cohesion - Community and indigenous rights	2
Transition Towards a Low Carbon Economy - Net Zero	2
<b>ENERGEAN PLC</b>	<b>10</b>
Natural Capital Preservation - Biodiversity (general)	1
Product, Client, Societal Responsibility - Ethics	1
Strong Governance for Sustainable Development - Financial operations	1
Transition Towards a Low Carbon Economy - Business Model and Product Transition	1
Transition Towards a Low Carbon Economy - Energy & carbon reduction (by default)	1
Transition Towards a Low Carbon Economy - Methane	2
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	1

<b>Global HY</b>	
<b>Società e tema dell'incontro</b>	<b>Numero di incontri</b>
<b>ENERGY TRANSFER EQUITY LP</b>	<b>13</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Land & water pollution	2
Social Cohesion - Community and indigenous rights	3
Strong Governance for Sustainable Development - Audit & Control	2
Transition Towards a Low Carbon Economy - CDP Climate	1
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	2
<b>ENPHASE ENERGY INC</b>	<b>8</b>
Social Cohesion - Just transition	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Strong Governance for Sustainable Development - Shareholder rights	2
Transition Towards a Low Carbon Economy - Physical Risk	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
Voting – Off-Season Engagement	1
<b>FIRST QUANTUM MINERALS LTD</b>	<b>12</b>
Natural Capital Preservation - Biodiversity (general)	1
Natural Capital Preservation - Forest /deforestation	1
Natural Capital Preservation - Natural Capital Risks (general)	1
Natural Capital Preservation - Waste Storage and Spill Prevention	1
Natural Capital Preservation - Water consumption & resource use	1
Social Cohesion - Community and indigenous rights	1
Social Cohesion - Supply Chain Due Diligence (general)	1
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTI	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Voting – Intentions Alert	1
<b>FORD</b>	<b>11</b>
Product, Client, Societal Responsibility - Product Safety	1
Social Cohesion - Just transition	3
Social Cohesion - Modern Slavery/forced labour	3
Strong Governance for Sustainable Development - Diversity	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Transition Towards a Low Carbon Economy - Net Zero	1
Voting – Intentions Alert	1
<b>Frigorifico</b>	<b>2</b>
Strong Governance for Sustainable Development - ESG Strategy (General)	1
Transition Towards a Low Carbon Economy - Net Zero	1
<b>HARBOUR ENERGY PLC</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>INTERNATIONAL PETROLEUM CO/SWE</b>	<b>1</b>
Transition Towards a Low Carbon Economy - Methane	1
<b>INTESA SANPAOLO SPA</b>	<b>5</b>
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financials)	1
Transition Towards a Low Carbon Economy - Green Bonds (by default)	1
Transition Towards a Low Carbon Economy - Reporting (general)	1
Transition Towards a Low Carbon Economy - SBTI	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1

Global HY	
Società e tema dell'incontro	Numero di incontri
<b>KOSMOS ENERGY LTD</b>	<b>3</b>
Transition Towards a Low Carbon Economy - Net Zero	2
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>LATAM Airlines</b>	<b>1</b>
Strong Governance for Sustainable Development - Competencies	1
<b>NEXI SPA</b>	<b>3</b>
Transition Towards a Low Carbon Economy - SBTi	2
Voting – Intentions Alert	1
<b>NOVA CHEMICALS CORP</b>	<b>1</b>
Natural Capital Preservation - Plastic	1
<b>PEGASUS HAVA TASIMACILIGI AS</b>	<b>7</b>
Product, Client, Societal Responsibility - Data Management	1
Strong Governance for Sustainable Development - Competencies	1
Strong Governance for Sustainable Development - Diversity	2
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Transition Towards a Low Carbon Economy - SBTi	2
<b>TOTAL PLAY TELECOMIC SA DE CV</b>	<b>1</b>
Strong Governance for Sustainable Development - ESG Strategy (General)	1
<b>TULLOW OIL PLC</b>	<b>2</b>
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - Physical Risk	1
<b>UBS GROUP AG</b>	<b>6</b>
Strong Governance for Sustainable Development - Audit & Control	1
Strong Governance for Sustainable Development - ESG Linked KPIs in Remuneration	1
Transition Towards a Low Carbon Economy - Fossil Fuel Policies (Financials)	1
Transition Towards a Low Carbon Economy - Scope 3 Emissions	1
Transition Towards a Low Carbon Economy - Thermal Coal Exit	1
Voting – Intentions Alert	1
<b>UNITED AIRLINES HOLDINGS INC</b>	<b>5</b>
Strong Governance for Sustainable Development - Capital allocation	1
Strong Governance for Sustainable Development - Competencies	1
Transition Towards a Low Carbon Economy - Net Zero	1
Transition Towards a Low Carbon Economy - SBTi	1
Voting – Intentions Alert	1
<b>Grand Total</b>	<b>126</b>

#### 4. Conclusioni

Dall'esame della documentazione prodotta e dall'analisi dei portafogli si può concludere che l'integrazione dei criteri ESG nella politica d'investimento dei due gestori è coerente con le linee guida che si è dato il fondo Mediafond.