

Eurizon Capital is a “responsible and active investor” for listed companies

- **One of the first companies to subscribe to the Italian Stewardship Principles.**
- **The first Asset Management Company in Italy to set up a dedicated Corporate Governance structure.**
- **Engaged in implementing the “Strategy for the exercise of the intervention and voting rights relating to the financial instruments pertaining to managed UCIs”.**
- **Tommaso Corcos maintains: “We believe it is fundamental for us to assume the role of *responsible and active investor* by promoting constructive communication with the companies included in the portfolios, in the interest of our customers”.**

Milan, 30 November 2015

Eurizon Capital strengthens its role as responsible and active investor for the companies within the portfolios by developing a structured system dedicated to corporate governance activities. Thus it confirms the special attention devoted to the policies implemented by the issuers it invests in, convinced that the adoption of correct and efficient corporate governance practices, which incorporate environmental, social and governance issues, fosters the creation of value for the shareholders in the long term.

The commitment towards these subjects was ratified by adhering to the **Stewardship Principles**, which Eurizon Capital was one of the first subscribers to in Italy, and was recently confirmed by the acceptance of the United Nations-supported “Principles for Responsible Investment” (UN PRI).

The Italian Stewardship Principles for the exercise of the administrative and voting rights in listed companies were defined by Assogestioni in line with the principles contained in the “Code for External Governance”, approved by the European Fund and Asset Management Association (EFAMA), which induce the assumption of the role of responsible and active investors.

As a subscriber of the Stewardship Principles, Eurizon Capital promotes continuous and proactive interaction with the companies it invests in. Moreover, it was the first Asset Management Company in Italy to define a structured process to put these principles into practice, in particular by implementing the **“Strategy for the exercise of the intervention and voting rights relating to the financial instruments pertaining to managed UCIs”** aimed at ensuring that these rights are exercised in the exclusive interest of the participants in the UCIs.

This strategy requires constant **monitoring of the relevant corporate events** connected to the financial instruments in the portfolio and an approach that targets **dialogue on a regular basis** on governance-related topics with all the companies the Asset Management Company invests in, privileging **active participation in shareholders' meetings**. In this context Eurizon Capital exercises the voting rights by intervening in the meetings of the companies deemed to be the most “relevant” in terms of the weight they have in the portfolios and the effects that the quality of their corporate governance produces on the system. The company exercises its voting rights in an extremely transparent manner, **in the interest of the portfolio subscribers** and **market integrity**, while focusing greatly on limiting potential conflicts of interest.

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The Asset Management Company has intensified its monitoring of the external Corporate Governance by introducing a specialised resource that was tasked with the specific activities that pertain to a **Corporate Governance Manager**. Such activities are carried out in high integration with the management and compliance units, while retaining the necessary independence, in constant coordination with the Corporate Social Responsibility Department on subjects of institutional engagement and monitoring.

Eurizon Capital was the first Asset Management Company in Italy to specifically provide for this role with the inclusion in the company of **Cristina Ungureanu**, a Corporate Governance expert at international level. Cristina Ungureanu is a member of the European Corporate Governance Institute and the author of several publications on these topics. She has gained extensive experience in this sector by working for companies all over the world, from Africa to the United States and Asia to Europe.

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Tommaso Corcos, CEO of Eurizon Capital SGR, maintains: “We believe it is fundamental for us to assume the role of responsible and active investor by promoting constructive dialogue with the companies included in the portfolios, in the interest of our customers”, and adds: “in line with this approach, we collaborate with Assogestioni to make sure that these principles become an integral part of the operating methods of all the companies in the sector”.

For more details on the implementation of the Italian Stewardship Principles visit the website's section:

<http://www.eurizoncapital.com/stewardship>

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