



MEDIOBANCA
MANAGEMENT COMPANY SA

**EU Sustainable Finance Disclosure Regulation:
No consideration of adverse impacts of investment decisions on
sustainability factors.**

Mediobanca Management Company S.A. (the "Management Company") makes the following disclosures in accordance with the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "SFDR").

Pursuant to Article 4 of the SFDR, the Management Company is required to disclose whether or not they consider the Principal Adverse Impacts ("PAIs") at the entity level.

For the moment, the Management Company does not consider the adverse impacts of investment decisions on sustainability factors in the manner prescribed by Article 4 of the SFDR as there is no sufficient data available in satisfactory quality to allow the Management Company to adequately assess the potential adverse impact of its investment decision on sustainability factors and a clearly defined European regulatory framework on this matter is still missing.

The position will be kept under review as the underlying rules are finalized and are embedded in the short to medium term.