

## Letter from the CEO

### Dear Stakeholders,

**2021, a very complex year** to navigate also in terms of sustainability, has been full of innovations and ultimately extremely rewarding.

Investing heavily in responsible approach and fronting the increasing challenges coming from our stakeholders, confirmed that the decision taken years ago to integrate ESG issues and themes into our business model was the right choice, producing **solid results in terms of value creation**.

In our view, it is extremely encouraging to see that our internal processes work effectively and that they can be activated quickly and respond expeditiously to external changes.

2021 gives the opportunity to review the functioning of internal mechanisms and roles, to make a comprehensive assessment of our ESG infrastructure and introduce possible fine tunings. All our investment teams work ESG naturally, ESG Policy is applied carefully for all products and at all investments' stages. Compliance is punctual and always rigorous.

Our portfolio companies share and appreciate our ESG approach. As a result, **in terms of aggregate private equity platform, the performance of compliance management (90%), social maturity (65%) and**

**environmental level (57%) of portfolio companies has increased significantly.**

I am also proud of DeA Capital Alternative Funds' launch last year of Sviluppo Sostenibile Fund, the first direct sustainable product with a portion of carried interest linked to ESG performance as assessed by an independent appraisal, further **aligning our interests with our community**.

On the other side, within our Board of Directors, there is an increasing number of chances to discuss on sustainability themes: another sign that the non-financial issues have now achieved the same relevance as the financial ones.

Furthermore, in these very tough times, we are closer and closer to our portfolio companies, primarily through our management teams, whose ESG approach leads to **a strong support even during exceptional events**.

On the **human rights** side, new progress has been made, with DeA Capital Alternative Funds adhering formally to the principles of the UN Global Compact, a framework with which we have always identified.

Our commitment to sustainability issues and especially the timing with which we try to approach major changes

and challenges, has been appreciated by our stakeholders and strengthens our desire to **further accelerate our sustainability path**. In 2022 we will continue our journey, increasing our efforts in terms of investments, projects, and community involvement.



Gianandrea Perco  
CEO

