02/10/2025

Scientific Committee of ESG.IAMA

Report of February 10, 2025, video meeting

Present at the meeting of the **Scientific Committee** (the "**SC**") were:

Riccardo Realfonzo – Appointed Chairman of the SC
Luca Testoni – Appointed Secretary of the SC
Angela Maria Carozzi – Member of the SC
Innocenzo Cipolletta – Member of the SC
Sergio Corbello – Member of the SC
Massimo Giusti – Member of the SC
Manuela Mazzoleni – Member of the SC
Alessandra Pasquoni – Member of the SC
Alessandro Fenili – Coordinator of ESG.IAMA

Was not present at the SC meeting:

Margherita Bianchini – Member of the SC

INDEX

1) AGENDA
2) DISCUSSION
3) NEXT STEPS

1) AGENDA

Item 1 – 2024 final balance:

(a) Growth of Asset Managers participating in ESG.IAMA;
(b) Users of ESG.IAMA;
(c) Interest from Asset Managers.

Item 2 – Hypothetical 2025 timeline:

(a) By the end of March:
- Sharing of ESG.IAMA 2025 questionnaires and scoring methodology with the SC;
- Alignment call with SC on the ESG.IAMA 2025 launch webinar;
- Focus on ESG.IAMA 2024 data through paper published as an insert of the ESG Business Review, which will be distributed at the Salone del Risparmio;

(b) By the end of April: launch webinar of ESG.IAMA 2025, targeting Asset Managers and Asset Owners, with explanations of new features and usage possibilities;
(c) By the end of May: launch of ESG.IAMA 2025;
d) By the end of July: update on the progress and any critical issues of the response collection phase to ESG.IAMA 2025.

Item 3 – ESG.IAMA 2025 supplements:

(a) Ordinary-area supplements:
- Product offerings;
- ESG risks;

(b) Extra-ordinary-area supplements:
- Business Conduct;
- Tax;
- Politics;
- Social;
- AI.

Item 4 – Private Markets:

(a) Structure – Areas to be updated;
(b) Reference points.

2) DISCUSSION

These are the main points of discussion.

The SC agreed that, with the areas of questions to be added to the 2025 edition of ESG.IAMA, there is a risk that the questionnaire will become too long. There was an agreement to eliminate certain questions that are no longer relevant, that overlap, or analyze practices now assimilated by all Asset Managers, and to try to keep the questionnaire at a length no longer than it is today.

The SC agreed on the need to produce a “Statement of Accountability” on the responses given by Asset Managers to the ESG.IAMA 2025 questionnaires.

3) NEXT STEPS

ET.Group's Research Office will provide drafts of the 2025 edition of ESG.IAMA to SC Members by mid-March.

The SC will meet at 12:00 noon on March 26, 2025 by video call on Zoom, where they will discuss the 2025 edition of ESG.IAMA, related changes, novelties, removals, and scores.

Milan February 17, 2025

Chairman Riccardo Realfonzo

Secretary Luca Testoni