CDP Venture Capital Sgr

Excerpt from Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

VenturItaly II Sub-Fund (the "Sub-Fund" or “Fund”), managed by CDP Venture Capital SGR S.p.A., is a sub-fund of the Italian closed-ended reserved Alternative Investment Fund (AIF) "VenturItaly Fund of Funds Multi-Compartment" (ID 815600B95D128277B955), specifically allocated to the VenturItaly II and Previdentia compartments, both classified under Article 8 of Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation - SFDR).

The Sub-Fund invests exclusively in third-party managed schemes ("Target Schemes") that adopt sound governance practices and promote quality, qualified and inclusive employment across a minimum of 80% of their assets but does not pursue a sustainable investment objective.

During the 2025 financial year, the Sub-Fund monitored the performance of the sustainability indicators (the "Summary KPIs") identified to assess the alignment of portfolio schemes, through their underlying portfolio companies, with the social characteristics promoted by the Sub-Fund, namely quality, qualified and inclusive employment.

The table below presents the values of the selected KPIs as at the end of the reporting period:

Summary KPIs	31/12/2025
Share of companies held by the invested Schemes that promote **quality employment**, as they are aligned with the minimum requirements[1] relating to responsible labour practices, including, by way of example, the adoption of a Code of Ethics or a commitment to implement one, the presence of stable employment contracts, and initiatives supporting employee well-being	33%
Share of companies held by the invested Schemes that promote **qualified employment**, as they are aligned with the minimum requirements[1] relating to the enhancement of human capital, including, by way of example, the presence of employees holding a PhD or a Master’s degree and training initiatives dedicated to skills development	20%
Share of companies held by the invested Schemes that promote **inclusive employment**, as they are aligned with the minimum requirements[1] relating to equal opportunities, including, by way of example, the adoption of D&I policies or a commitment to implement them, balanced representation by gender and age group, and monitoring of the gender pay gap	33%

Note: 1) Minimum requirements defined in the proprietary Framework developed by the Compartment, identified based on market and sector best practices

Furthermore, in line with the requirements set out under the SFDR Regulation, the Fund promotes the adoption of good governance practices by the target funds. In this regard, during the reporting period, 100% of the Fund's investments were made in funds classified under Article 8 of the SFDR Regulation, which have committed to implementing the measures necessary to ensure the adoption of adequate minimum safeguards with respect to good governance practices by their investee companies.

As of 31/12/2025, the Fund holds four investments in Schemes managed by third-party managers, which invest in companies operating in highly innovative and technology-intensive sectors.

Largest investments	Sector	% of assets	Country[1]
Claris Biotech II	Scheme investing in Italian and international biotech companies in the fields of oncology, neurology, cardiometabolic diseases and rare diseases (*BioTech & Life Science*)	33%	Predominantly Italy
Nextalia Ventures	Scheme investing in Italian and international companies and scale-ups developing software solutions and B2B services in advanced technology sectors such as Fintech, Insurtech, Edtech, Agritech, Foodtech and Healthtech (*IT Software & Services*)	33%	Global diversification
Lumen Ventures Fund II	Scheme investing in Italian companies developing software solutions and services in advanced technology sectors such as Fintech, Insurtech, Edtech, Agritech, Foodtech and Healthtech (*IT Software & Services*)	18%	Italy
Atempo Growth II	Venture debt scheme investing in pan-European companies and scale-ups developing scalable software solutions and services in advanced technology sectors with cross-sector applications (*IT Software & Services*)	16%	Pan-European diversification

Note: 1) Country refers to the prevailing geographic focus of the underlying investments

As of December 2025, 67% of the Schemes in the portfolio are aligned with the social characteristics promoted by the Fund. The remaining share relates to investments currently undergoing a gradual alignment process with the ESG framework adopted by the Fund following its reclassification under Article 8 of the SFDR Regulation. The related enhancement and consolidation activities are expected to be completed during the next reporting period.

Regarding the methodology to monitor compliance with the social characteristics promoted, the Fund adopts a framework inspired by the metrics set out under the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS) and the Voluntary Sustainability Reporting Standard for SMEs (VSME). These indicators are collected and monitored through dedicated assessment questionnaires addressed to the managers of the Target Schemes. Where instances of misalignment with the ESG criteria adopted by the Fund are identified, the Management Company initiates a dialogue with the relevant managers to further assess the issues identified and encourage the adoption of measures consistent with the social characteristics promoted by the Fund.