

Disclosure Web regarding Art.8 in accordance to Art. 10 from Reg. (UE) 2019/2088. RTS Art. 24-36 - Tages Credit Fund

Information required by the RTS (SFDR)

1	Summary	In accordance with the EU regulation 2019/2088 SFDR Tages Credit Fund classifies as ART.8 since, it promotes environmental and social characteristics. In particular, from the environmental point of view it fosters the progressive reduction of greenhouse gas emissions and encourages responsible sourcing. From a social point of view, it promotes inclusion, diversity, skill development and employee welfare.
2	No significant damage to the investment objective	The product encourages ESG issues (environmental and social issues) but does not have a sustainable investment objective.
3	Environmental and Social issues of the financial product	Tages encourages the promotion of environmental and social characteristics in line with the highest standards more specifically: - Environmental Issues: commits to the progressive reduction of greenhouse gas emissions and responsible sourcing; - Social Commitments: promotes inclusion, diversity, skill development and employee well-being.
4	Investment strategy for products promoting social and environmental characteristics	<p>Interventions by the Fund will include both, maturity and bridge financing. In this regard, credit interventions may be made that require arranging financing and/or underwriting portions of pooled financing. Primary Financing (i.e., instruments underwritten or purchased by the Fund directly upon issuance by target companies) and Secondary Financing (i.e., purchase of instruments previously issued by, or disbursed in favor of, target companies). Both will be primarily intended to support growth projects of SMEs resident in Italy. As so, the Fund carries out financing operations to companies operating in different industrial sectors. The preferred target for credit intervention is Italian enterprises with turnover of less than EUR 500 million.</p> <p>The Board of Directors is responsible for setting the Fund's investment policy, strategies and objectives. The Fund's investment strategy is based on assumptions derived from the analysis of the reference markets and the medium/long-term return prospects, these are represented in a forecast plan containing the fund's equity, economic and financial situation. The Risk Management Function reviews the assumptions underlying the initial Business Plan and subsequent annual updates, verifying the consistency of the Business Plan with the Fund's risk/return profile, the Fund's Management Regulations, and relevant regulations.</p> <p>In detail, the Fund's investment strategy, regarding the ESG profile of the target companies, is to consider, among other things:</p> <ul style="list-style-type: none"> (i) the overall ESG objectives of the Fund; (ii) the principles and guidelines to be followed by the SGR in determining the ESG Target Key Performance Indicators ("KPIs") with respect to each portfolio company; (iii) the approach adopted by the SGR in monitoring the achievement of ESG targets with respect to each portfolio company, as well as for the purposes of compliance with the ESG Target KPIs by each portfolio company. <p>Regarding the investment strategy, in accordance to the ESG profile, the Fund:</p> <ul style="list-style-type: none"> (i) does not conduct investment operations in companies operating in the excluded sectors, as well as in companies that do not meet ESG requirements and in target companies that are not considered suitable from an ESG perspective (so-called "negative ESG screening"); (ii) carries out investment transactions in companies that meet high ESG requirements and/or have significant ESG potential (so-called "positive ESG screening") based on the ESG profile determined at the assessment stage. (iii) incentivizes the achievement of specific ESG Target KPIs by each portfolio company, with the aim of promoting an overall positive ESG impact in the context of its investment program. <p>Finally, the SGR implements measures to ensure that target companies (both within and after the investment analysis stage) comply with good governance practices with particular reference to solid managerial structures, employee relations, staff compensation, and tax compliance. In addition, through the identification of certain ESG Target Sustainability KPIs, the Fund aims to support the engagement of target companies on sustainability issues.</p>

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