

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

Full name: **Massimo di Tria**

Job title: **Chief Investment Officer**

Signatory organisation name: **Società Cattolica di Assicurazione
S.p.A.**

Signatory organisation seconding your candidacy: **Allianz SE**



CANDIDATE STATEMENT

Each and every person has the responsibility to preserve the environment and to improve the society regardless of their own job, social status, gender or any other form of diversity. Nevertheless, as investment people we have a bigger responsibility. In fact, in our everyday working life we allocate huge amounts of resources on behalf of our clients to foster future growth and development. In this culture of responsibility, I asked myself how I individually could further contribute to a better and more sustainable world. I realized that proposing my candidacy for the PRI Board would be a clear step in the right direction. And here I am, ready to collaborate.

Since motivation is not enough without a clear vision, I would like to also share some strategic thoughts about ESG and investment sustainability. First, I do believe we need to strike a balance between standardization and innovation. Efforts to move towards standardization via a common taxonomy and more cooperation across sectors and regions is required but it alone is not sufficient due to the ambitious timeline we need to deal with. Experimentation and fair competition are key to finding new scalable ways to accelerate decarbonization and foster social progress. Second, I am convinced that we should investigate more the so called *via negativa* approach, identifying what and how to simplify and do less. For example, pricing environmental externalities is more effective than punishing polluters with fines, and cutting social privileges works better than helping disadvantaged people. Third, effective investment sustainability practices must be openly shared and available to the overall financial community worldwide, avoiding that adoption and implementation costs of cutting-edge sustainable standards could put small players and ones located in poor countries at a disadvantage. All of these and much more need to be done now and together. And here we are, ready to act.

BIOGRAPHY

I am the Group Chief Investment Officer at Società Cattolica di Assicurazione S.p.A. and I am also a member of the Management Board (*Comitato di Direzione*) being responsible for investment-related activities. From 2018 to 2021 I also served as a member of the Board of Directors (*Consiglio di Amministrazione*) of Lombarda Vita, a bancassurance company of the Cattolica group in joint venture with UBI Banca.

Previously, I was Deputy Global Head of ALM and Strategic Asset Allocation at Allianz Investment Management SE at the German headquarters. I was responsible for Property & Casualty portfolios, Reinsurance portfolios, internal Pension schemes and Third-party ALM/SAA services. Before transferring to Germany in 2013, I worked for Allianz in Italy in various roles including Chief Investment Manager for the Italian Property & Casualty portfolio and in parallel serving as Contract Professor at Bocconi University. Prior to joining Allianz, I was at Fineco Asset Management.

I have more than 20 years of investment experience and hold an MBA with honors from the European School of Management and Technology (ESMT) and a master's degree in economics and finance with honors from Bocconi University. In 2013, I was mentioned amongst the "40 Under 40 Rising Stars of Asset Management" by Financial News. Moreover, I am a Chartered Alternative Investment Analyst (CAIA) and a member of the PRI Global Reference Policy Group as well as author of several publications in the field of ALM, risk and investment management. When I am not at work, I love travelling, reading, cooking, photographing and doing sport and I am a member of the Italian association of wine tasters (ONAV).

SIGNATORY ORGANISATION INFORMATION

Società Cattolica di Assicurazione S.p.A. is one of the main players in the Italian insurance industry and has been listed on the Milan Stock Exchange since November 2000. With around 3.5 million customers who rely on the insurance solutions and products it distributes, the Group generates total annual premium income of more than €5.5 billion with over € 30 billion worth of asset under management. At Group level, Cattolica has more than 1,300 agencies throughout Italy, covering both large cities and smaller towns, and a network of approx. 1,800 agents.

The main business lines in which the Cattolica Group operates are Life and Non-Life. The investment strategy is liability-driven and aims at delivering long-term risk-adjusted results consistent with the overall risk appetite and allocated capital budget. Being a PRI signatory since 2019, the Cattolica Group applies responsible investment criteria in its investment practices trying to constantly improve them in line with the evolving market standards.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

- Group Chief Investment Officer at Società Cattolica di Assicurazione S.p.A. (from 2018)
- Member of the Management Board of Società Cattolica di Assicurazione S.p.A. (from 2018)
- Member of the Board of Directors of Lombarda Vita (2018-2021)
- Global responsibility at Allianz Investment Management SE coordinating Asset-Liability Management and Strategic Asset Allocation activities across more than 50 countries worldwide and managing a diverse global-local team (2013-2018)
- Individual Leadership Development Itinerary during the Executive MBA program at the European School of Management and Technology (ESMT) in Berlin (2012-14)

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI.

- UNPRI signatory for Società Cattolica di Assicurazione
- Implementing the investment strategy for Società Cattolica di Assicurazione
- Among the first signatories of the letter to head of States and Governments which was mentioned by EU Commission President Ursula von der Leyen during her speech on the State of the Union in September 2020 and inspired the current EU decarbonization targets
- Member of the PRI Global Reference Policy Group
- Author and speaker at international conferences on ESG / Investment Sustainability topics