

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY, AND COMPARATIVE INFORMATION FORM

Full legal name: **Alessandra Festini CESGA**

Job title: **ESG Manager**

Signatory organisation name: **Cassa Nazionale di Previdenza e
Assistenza Forense**

Signatory organisation(s) seconding your candidacy: **INARCASSA**



CANDIDATE STATEMENT

I'm the ESG Manager at Cassa Nazionale di Previdenza e Assistenza Forense, the first pillar National Pension Scheme for the Italian Lawyers.

I have 26 years of experience in finance and for the last 5 years I have been involved in sustainability in investments.

I have the responsibility to implement the ESG Policy and the best practice in the sustainability investment process.

I actively participate in conferences, meetings, round tables with other financial sector operators to spread the sustainability principles and to find common standards for applications of the Rules of the European Union and trying to match them with the international rules.

I also directly engage with the company in which we have invested and we engage with the asset managers in whose products we invest.

One of the problems that I often find in my job and share with other operators is the management of sustainability data and the applications of the rules (EU Directives).

My proposals are connected with these problems. In particular:

1. As part of the PRI board I would like to propose a collaboration with other departments of the United Nations that have already started data collection and data management projects using Blockchain technology. This could guarantee the sustainability of the investments and therefore allow the investors to make a correct assessment in terms of sustainability.
2. I also strongly believe that engagement with other players in the industry is very important to build common standards on the application of ESG principles.
3. It is also important to deal with the European Union and other supranational organizations to help them issue rules in line with ESG market standards.

All this will be possible if I am elected and I hope you will vote for me.

Thank you

BIOGRAPHY

Alessandra Festini began her career as a chartered accountant and auditor in Rome after having obtained a degree in Economics and Commerce. In 1996 she joined Cassa Forense (The Pension Fund for Italian lawyers) where she currently holds the role of ESG Manager with the responsibility for the implementation of ESG principles in investments and the Due Diligence of liquid assets, private markets, real estate and infrastructures.

Previously she held various positions and responsibilities within the same Pension Fund. In 2017 up to her current position, she was Tactical Asset Allocation Manager and Legal Expert, dealing the tactical asset allocation, ex-ante risk analysis, half-yearly investment reports and legal due diligence. In 2006 she held the position of Fund Selector and Analyst. Prior to this role she was head of the Finance and Treasury Department from 1996 to 2006.

She graduated cum laude in Economics from the La Sapienza University of Rome, where she also obtained experience as an assistant in the financial math department.

In 2020 she earned the CESGA Certified ESG Analyst diploma from EFFAS.

SIGNATORY ORGANISATION INFORMATION

Cassa Nazionale di Previdenza e Assistenza Forense is the National Pension Scheme for Italian Lawyers. It is a first pillar even if it is a private entity.

It is a Defined benefit pension plan, but last year the lawyers representatives voted for changing it to a Defined Contribution Plan from 2024.

It is changing from a pay-as-you-go pension system to a capital funded pension system.

Currently Cassa Forense has 240.000 associates and 31.748 retirees and has roughly 16 billion euro of assets under management.

Cassa Forense, as a social security entity, has the objective of "Sustainability" in the long term, that means the ability of the assets to match the institutional commitments (pension and other welfare services).

The 50-year sustainability, according to the Italian law, requires prudent asset management, aimed at ensuring and improving the resilience.

Even if Cassa Forense does not have any duty according to the EU directives such as the IORP II Directive (EU) 2016/234, the Shareholder Rights Directive (EU) 2017/828 and the Sustainable Finance Disclosure Regulation (SFDR), Directive (EU) 2019/2088, the board decided to approach the ESG principles in the investments.

The portfolio at 31/05/2023 is roughly 16 billion euro and it is invested in the detail as follow:

Cash 7%, Liquid Assets 70%, Illiquid Assets 23%

Liquid Assets: Bonds 40%, Equities 26%, Liquid Alternative 4%

Illiquid Assets: Private market (Equity and debt) 6%, Infrastructure 4,5%, Real Estate 12,5%.

In 2019 Cassa Forense became a member of UN PRI and in 2022 it became a member of the Italian association Forum per la Finanza Sostenibile.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

Alessandra Festini is a professional with many years of experience in the financial sector in management and coordination roles.

She is distinguished by her wide range of multidisciplinary skills, excellent interpersonal communication skills and staff mentoring skills, thank to which she is able to establish meaningful relationships and ensure a dynamic and productive work environment.

Demonstrates solid leadership, versatility and ability to constantly optimize business processes by improving workflow and organizational efficiency through a proactive attitude towards solving even complex problems.

During her carrier in Cassa Forense she managed teams in the various units of the company.

In 2019 she was nominated ESG Manager with the duties of Responsible for ESG and Responsible Investment Policy implementation; ESG integration strategies and investment due diligence in all Asset Classes; Portfolio monitoring and assessment

From 2019 to 2021 she was Risk & ESG Manager - Legal Analysis with duties of Portfolio allocation optimization; ex ante risk analysis; semi-annual portfolio reports; ESG integration strategies and investment due diligence; internal legal due diligence

From 2017 to 2019 she was Tactical Asset Allocation Manager & Legal with the duties of Tactical asset allocation analysis and ex ante Risk report; semi-annual portfolio reports; internal legal due diligence of investments and drawing up legal agreements.

From 2006 to 2017 she held the position of Fund Manager with the duties of Managing the portfolio (11 Billion euro), including the due diligence on various financial instruments (equities, fixed income funds, private equities, private debt, real estate and infrastructure funds, all related to the strategic asset allocation). Duties also include risk management, investor relations, and trading.

From 1996 to 2006 she was the Head of Finance and Treasury with the duties of Analysis and control of segregated mandates, and due diligence on investments.

GENERAL

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

I have been working for several years in the financial sector of one of the most important private pension funds in Italy (first pillar) with assets (to date) of around 16 billion euros.

Within the Pension fund, while always continuing to deal with finance, I have never done the same things.

Indeed, I had the opportunity to deal with finance at 360 degrees covering different roles, and following different aspects of investments; from trading activity (direct investments) to the analysis of liquid instruments (funds e bonds, including structured notes and shares listed and listed on regulated markets) and illiquid (Private Market, Real Estate, Infrastructure).

This has allowed me to reach a high level of competence, recognized by the Board of Directors, by all internal Managers, as well as by executives, advisers and consultants with whom the organization interacts on a daily basis.

My function, especially in recent years, has been enriched with new contents; it is a transversal function highly specialized and, since 2018, I have been entrusted with the task of drafting a project to integrate the Principles of Sustainability (ESG) in Cassa Forense Investments.

This long-term project, which we have called "IBW Investments for a Better World", shared by the Board and presented to the Committee of Delegates, is considered by asset managers, advisers and other professionals in the sector, as one of the most structured models adopted by pension funds who have already addressed the issue of sustainability.

In 2019 I was appointed ESG Manager with the functions of Responsible for the implementation of ESG and Responsible Investment Policy; ESG integration strategies and investment ESG due diligence across all Asset Classes; ESG portfolio monitoring and ESG assessment.

In 2020 I obtained the certification of CESGA® (Certified ESG Analyst) from EFFAS.