



Dear colleagues,

Here is the **SGR – Sagitta Gestione Responsabile** – newsletter no. "7".

Enjoy your reading!



- **Official Journal (Italy)** – In the Official Journal on Tuesday, September 10, the Legislative Decree no. 125 of September 6, 2024, concerning the implementation of Directive 2022/2464/EU of the European Parliament and Council of December 14, 2022, i.e., the Corporate Sustainability Reporting Directive (CSRD), was published. The decree officially comes into effect on September 25. [[CSRD Transposition](#)].
- **Consob** – On July 25, 2024, Consob published the "Reminder no. 1/24" concerning compliance with the obligations related to "sustainable finance" in the provision of investment services. [[Reminder no. 1/24 of July 25, 2024](#)].
- **ESMA** – On May 14, 2024, ESMA published its final report containing the final guidelines on fund names that use ESG or sustainability-related terms. It is noted that on August 21, 2024, ESMA published the translations of its guidelines on fund names using ESG terms in all official EU languages. The guidelines will come into effect on November 21, 2024, and by October 21, 2024, national competent authorities must notify ESMA whether they comply, intend to comply, or do not intend to comply with the guidelines. [[ESMA Guidelines on Fund Nomenclature](#)].
- **UN PRI** – On March 27, UN PRI published a document to assist private equity fund managers in their engagement with portfolio companies, highlighting best stewardship practices both for less experienced operators and industry leaders. [[Stewardship in Private Equity: A Guide for General Partners](#)].
- **Official Journal (EU)** – On March 5, 2024, Directive (EU) 2024/825 of February 28, 2024, was published in the Official Journal of the European Union, concerning consumer empowerment for the green transition by prohibiting greenwashing. The legislation aims to protect consumers by including a range of problematic marketing strategies associated with greenwashing among prohibited commercial practices. [[Greenwashing Ban Directive](#)].
- **Council and European Parliament** – Following the proposal on ESG rating activities presented on June 13 by the Commission, in February, the Council and the European Parliament reached a provisional agreement on the proposal for a regulation on

	<p>environmental, social, and governance (ESG) rating activities, aimed at strengthening investor trust in sustainable products. [ESG Ratings: Agreement Reached Between the Council and Parliament].</p>
	<ul style="list-style-type: none"> • October 2, 2024 – ESG is becoming less of a priority in U.S. boards of directors. • September 27, 2024 – Agenda 2030: 59% of European companies integrate SDGs into their strategies, but few measure progress. • September 24, 2024 – Green Arrow Capital launches an ESG real estate fund. • July 3, 2024 – The evolution of ESG strategies in the real estate sector: an overview. • June 14, 2024 – BlackRock's new green transition ETFs: focus on revenues and decarbonization targets. • June 11, 2024 – Sustainability reporting, first approval of the national decree. • May 6, 2024 – Geographical diversification, Value-Add, and ESG: new perspectives for the European real estate market?
	<ul style="list-style-type: none"> • Sagitta wins Silver Medal from EcoVadis – Sagitta completed a sustainability assessment with EcoVadis, a global leader in business sustainability assessment and ratings. Sagitta was awarded the Silver Medal. Thanks to these results, Sagitta ranks among the top 15% of companies evaluated by EcoVadis with the highest scores in the last 12 months, placing it in the 90th percentile. The rating attests to our progress toward sustainability and represents a significant milestone for the entire Sagitta team. • Sagitta's first PRI reporting – Since June 2023, Sagitta SGR has been a member of the UN PRI (Principles for Responsible Investment), an international network of signatories supported by the United Nations, aimed at understanding the impacts of ESG issues on investments and supporting the integration of these aspects into investment decisions. Sagitta is committed to embracing and implementing the six UN PRI principles and investment guidelines within its investment process. It has defined the necessary steps to prepare data and infrastructure for its first voluntary reporting, which took place in July 2024 (on 2023 data). • Sagitta certified as a Great Place to Work – Sagitta SGR has been recognized as an excellent workplace by Great Place to Work®. The certification from Great Place to Work®, a company specializing in analyzing workplace experience, supporting organizational performance improvement, and employer branding, crowns Sagitta as a leading organization in the job market, with high percentages across all pillars analyzed: credibility, respect, fairness, pride, and cohesion, based on a questionnaire completed by all colleagues. Thanks to the professionalism and constant commitment of the colleagues who make up the nearly 40-member team, Sagitta is excellently positioned to achieve further development and meet its challenging goals.
<p style="text-align: center;">Stay tuned for more initiatives, and...</p> <ul style="list-style-type: none"> • We welcome ideas, preferably concrete and feasible, with zero impact... • <i>ESG & Communication</i> 	