What is Life Cycle?

The Life Cycle profile consists of a mechanism for changing the member's investment compartment over time, including the proportion allocated among the various investment compartments. This profile is suited to all members based on their age.

It provides that, as the member's age advances and they approach the end of their career, the investment is automatically adjusted across the various compartments, with a decrease in the component of equity and alternative investments and an increase in the component of bond securities.

When will it be available?

Members who are already enrolled will be able to choose whether to join the Life Cycle profile starting from:

July 1st, 2025

by accessing the Reserved Area available on the website www.fondenergia.it

FONDO PENSIONE NEGOZIALE PER I LAVORATORI DEL SETTORE ENERGIA

Registered in the register maintained by Covip with no. 2, established in Italy



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How does the Life Cycle profile work?

By joining the Life Cycle profile, members are assigned to the Dynamic Compartment until they reach the age of 50. This is the riskiest compartment and potentially the most profitable in terms of returns. It's important to have a long time horizon, as the member remains in this compartment for many more years than in other compartments offered by the Fund.

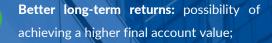
Starting from age 51, the first switch occurs: the amount is gradually moved to the Balanced Compartment. The goal is to move toward less risky investment options as the member grows older. At the end of this phase, the entire amount will be invested in the Balanced Compartment.

Starting from age 63, the second switch moves the investment to the Guaranteed Compartment. As retirement approaches, protecting the member's savings from potential market fluctuations becomes a priority. Thus, the investment shifts gradually from the Balanced to the Guaranteed Compartment.

The Life Cycle profile involves allocating the accumulated position across one or more compartments depending on age, with automatic transitions, as shown in the following table:

Age	Guaranteed	Balanced	Dynamic
≤ 50			100%
51		25%	75%
52		50%	50%
53		75%	25%
54 - 62	-	100%	
33	25%	75%	
64	50%	50%	
65	75%	25%	
≥ 66	100%		

What are the benefits?



progressive risk reduction: the capital is gradually protected as retirement approaches;

no administrative costs: neither for activating nor managing the Life Cycle profile.

What is the goal?

The goal of the Life Cycle profile is to guide members over time in choosing the most appropriate investment allocation based on their age, helping them avoid incorrect placement among the compartments currently offered by the Fund.

How to activate the Life Cycle profile:

- Current members can choose to activate the Life
 Cycle profile by accessing their Reserved Area, in
 the "Investment" section. There is no automatic
 transfer an active choice is required;
- new members will be able to select the Life Cycle profile, in addition to the existing compartments, directly at the time of joining, during the completion of the registration form;
- those who join after July 1st, 2025 without selecting any compartment in the membership form will be placed in the Life Cycle profile by default.



warning: Promotional message regarding supplementary pension schemes. Before joining, please read Part I "Key information for the member" and the Appendix "Sustainability Information" of the Information Notice.