



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in & company's material ESG issues</p> <p><input checked="" type="checkbox"/> To encourage corporate transition or identify the need for additional or different investments</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via internal staff</p>		
Collaborative engagements	<p><input type="checkbox"/> To support investment decision-making in & company's material ESG issues</p> <p><input checked="" type="checkbox"/> To encourage corporate transition or identify the need for additional or different investments</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p>		
Service provider engagements	<p><input type="checkbox"/> To support investment decision-making in & company's material ESG issues</p> <p><input checked="" type="checkbox"/> To encourage corporate transition or identify the need for additional or different investments</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via service providers</p>		

RI TRANSPARENCY REPORT

2014/15

Aurum Fund Management Ltd

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2014-15 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	✓	Private							✓
OO 08	Breakdown of AUM by market	✓	Public							✓
OO 09	Additional information about organisation	✓	Public							✓
OO 10	RI activities for listed equities	🔒	n/a							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public							✓
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	🔒	n/a							✓
OA 07	Governance, management structures and RI processes	✓	Public							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Public							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	✓	Public				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	✓	Public	✓						
OA 14	Allocation of assets to environmental and social themed areas	✓	Public	✓						
OA 15	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	✓	Public							✓
OA 19	Internal and external review and assurance of responses	✓	Public							✓

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	Description of RI considerations	✓	Public	✓					✓	
SAM 02	Role of investment consultants	✓	Public				✓			
SAM 03	RI factors in selection, appointment and monitoring across asset classes	✓	Public							✓
SAM 04	Breakdown of passive, active quant and active fundamental	🔒	n/a							✓
SAM 05	ESG incorporation strategies	🔒	n/a	✓	✓					
SAM 06	Selection processes (listed assets)	🔒	n/a	✓						✓
SAM 07	Appointment considerations (listed assets)	🔒	n/a				✓			
SAM 08	Monitoring processes (listed assets)	🔒	n/a	✓						
SAM 09	Percentage of (proxy) votes cast	🔒	n/a		✓					
SAM 10	Selection processes (non-listed assets)	🔒	n/a	✓						✓
SAM 11	Appointment considerations (non-listed assets)	🔒	n/a				✓			
SAM 12	Monitoring processes (non-listed assets)	🔒	n/a	✓						✓
SAM 13	Description of RI considerations in 'other' asset classes	✓	Public	✓						✓
SAM 14	Percentage of externally managed assets managed by PRI signatories	✓	Public	✓						✓
SAM 15	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public		✓					
SAM 16	Disclosure of RI considerations	✓	Public							✓

Aurum Fund Management Ltd

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic Information

OO 01	Mandatory	Gateway/Peering	General
-------	-----------	-----------------	---------

OO 01.1 Select the services you offer.

- Fund management
- Fund of funds, manager of managers, sub-advised products

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%
- Other, specify
- Execution and advisory services

OO 02	Mandatory	Peering	General
-------	-----------	---------	---------

OO 02.1 Select the location of your organisation's headquarters.

Bermuda

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

50

OO 02.4 Additional information. [Optional]

45 in London, 7 Bermuda, 1 South Africa

OO 03	Mandatory	Descriptive	General
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OO 03.1

Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04

Mandatory

Gateway/Peering

General

OO 04.1

Indicate the year end date for your reporting year.

31/12/2014

OO 04.2

Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		1	922	627	839
Currency	USD				
Assets in USD		1	922	627	839

OO 04.5

Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 04.6

Additional information. [Optional]

Please note that total AUM includes cross-holdings.

OO 06

Mandatory

Descriptive

General

OO 06.1

To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income – corporate	0	0
Fixed income – government	0	0
Fixed income – other	0	0

Private debt	0	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	100
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

Publish our asset class mix as broad ranges

Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

OO 08	Mandatory to Report Voluntary to Disclose	Peering	General
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OO 08.1	Indicate the breakdown of your organisation's AUM by market.
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Market breakdown	% of AUM
Developed Markets	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %
Emerging, Frontier and Other Markets	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %

OO 09	Voluntary	Descriptive	General
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OO 09.1

Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities.

Aurum Fund Management was founded in 1994 and is a specialist asset manager that emphasises stable, long term investment performance. It has developed a range of funds of hedge funds, each with its own individual risk/return profile and each offering investors exposure to a variety of asset classes, geographic regions and investment strategies.

Aurum believes that continuing to incorporate sustainability into the way we run our business is part of our success story. Within that context, Aurum supports and has founded numerous charities with a special attention to promoting children's health and education and conserving nature and wildlife. Both the CEO and CIO are actively engaged with these charities.

Gateway asset class implementation indicators

OO 11

Mandatory

Gateway

General

OO 11.2

Indicate if in the reporting year you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes in the following externally managed asset classes.

- Hedge funds
- None of the above

OO 12

Mandatory

Gateway

General

OO 12.1

The modules and sections that you will be required to complete are listed below.

This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.

Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Hedge funds

Closing module

- Closing module

Aurum Fund Management Ltd

Reported Information

Public version

Overarching Approach

PRI disclaimer

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Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
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OA 01.1	Indicate if you have a responsible investment policy.
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- Yes
 No

OA 01.2	Indicate if you have other guidance documents or more specific policies related to responsible investment.
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- Yes
 No

OA 01.3	Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]
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ESG has always formed a significant part of the investment process and is incorporated into the Operational Due Diligence prospective investment report and the annual monitoring process. Corporate governance has been the area in which Aurum has concentrated its efforts in recent years in an attempt to bring about better governance. These efforts have largely been evidenced through structural changes made at Aurum's request/demand. However, Aurum does not have a specific RI policy with its underlying managers to the extent such a policy avoids investment in certain companies. That said Aurum does monitor the largest investments in a particular manager's book, and indeed Aurum's CIO has previously vetoed investments in funds which had significant exposure to securities which were considered morally and ethically questionable.

Aurum as a business is committed to environmental, social and governance issues. Our firm has a robust corporate governance structure and is actively engaged in social and environmental philanthropy.

OA 02	Mandatory	Core Assessed	PRI 6
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OA 02.1	Indicate if your responsible investment policy is publicly available.
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- Yes
 No

OA 03	Mandatory	Core Assessed	PRI 1,2
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OA 03.1	Indicate the components/types and coverage of your responsible investment policy and guidance documents.
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Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input type="checkbox"/> Specific guidelines on environmental issues <input type="checkbox"/> Specific guidelines on social issues <input type="checkbox"/> Asset class-specific guidelines <input type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

OA 03.2 Comment on any variations or exceptions in the coverage of your responsible investment policy. [Optional]

Aurum's RI policy does not include specific guidelines on environmental or social issues. However, the Operational Due Diligence team incorporates those areas when performing its new investment and yearly monitoring reports. Engagement at the manager level on environmental and social matters informs Aurum's investment decision.

OA 04	Mandatory	Core Assessed	General
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OA 04.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

OA 04.2 Describe your policy on managing potential conflicts of interest in the investment process. [Optional]

The Bermuda Monetary Authority's Code of Conduct imposes an obligation to avoid conflicts of interest on any matter that could reasonably be expected to impair independence or objectivity.

Where potential conflicts are unavoidable, we ensure appropriate policies, procedures and controls are developed ahead of the arrangement giving rise to such conflicts. In that regard, senior management have identified and documented the key conflicts and potential conflicts we face in our day-to-day business. The means by which we manage the conflicts identified are summarised by the Conflicts Schedule, which is made available to all staff and is updated from time to time as the business changes or additional conflicts are identified. In addition, our compliance monitoring programme incorporates a number of specific tests aimed at monitoring and reviewing our performance in the management of conflicts. Where a conflict does arise or exist, it must be fully and fairly disclosed.

It is our policy to meet the highest standards of ethical and market practice in respect of the management of conflicts of interest and to act at all times in the best interests of our Client Funds.

No

Objectives and strategies			
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OA 05	Mandatory	Gateway/Core Assessed	General
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OA 05.1	Indicate if your organisation sets objectives for its responsible investment activities.
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- Yes
- No

OA 05.4	Additional information. [Optional]
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Governance and human resources

OA 07	Voluntary	Descriptive	General
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OA 07.1	Provide a brief description of your organisation's governance, management structures and processes related to responsible investment.
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Aurum's COO coordinates our ESG efforts at a firm level. Aurum has a robust corporate governance structure and institutes corporate values to ensure business is conducted in a proficient, ethical and fair manner. Aurum is devoted to achieving a working environment that is underpinned by fairness to all individuals, where diversity is recognised, encouraged and valued and the concept of individual responsibility is accepted by all. It is recognised that, whilst much can be achieved by legislative measures, real progress in improving equality of opportunity in employment can only be achieved with a continuing commitment, in all disciplines and at all levels, and through training that reflects and supports equal opportunities throughout the organisation.

Aurum supports and has founded numerous charities dealing with social and environmental issues. Our CEO is co-founder and trustee of the Global Board for ARK, an international charitable organisation whose purpose is to transform the lives of children across the globe. Additionally, we encourage our employees to take initiative on their own and donate to their fundraising activities through a contribution matching scheme. Our CIO is founder and trustee of Synchronicity Earth, an environmental charity that looks to create sustainable solutions to some of the world's pressing conservation issues. One of our funds - the Synchronicity Fund - donates all of its management fees generated to this charity. In collaboration with Synchronicity Earth, Aurum has established a programme to mitigate our carbon footprint and to have a net positive impact on our planet. Aurum also has an ESG program coordinator who aims to improve and expand Aurum's ESG commitments at firm level.

Aurum believes that considering various aspects of ESG is accretive to good investment decision-making and the operational due diligence (ODD) process can highlight issues which could exclude a fund based on ESG criteria. The ODD report includes a separate ESG section and the ODD team has a right of veto over investments if a manager fails to meet Aurum's standards. Additionally, the close relationships we have with our managers allow us to have a constructive dialogue around the topic of ESG. Aurum has a five-member ODD team that concentrates its ESG efforts in ensuring a robust corporate governance structure of our underlying funds and analyses engagement at the manager level on ESG matters.

I would like to attach an organisation chart (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

OA 08	Mandatory	Gateway/Core Assessed	General
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OA 08.1	Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.
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Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify
- Other role, specify

OA 08.3 Additional information. [Optional]

Aurum has a five-member Operational Due Diligence team that incorporates the core elements of ESG into its new investment and yearly monitoring reports.

Aurum also has an ESG program coordinator who aims to improve and expand Aurum's ESG commitments at a firm level.

OA 09	Voluntary	Additional Assessed	General
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OA 09.1	Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.		
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Board members/Board of trustees

- Responsible investment included in personal development and/or training plan
- None of the above

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Investment analysts

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Dedicated responsible investment staff

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

OA 09.3	Provide any additional information on your organisation’s performance management, reward and/or personal development processes in relation to responsible investment.
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Aurum’s performance management, reward or personal development process are not linked to responsible investment elements.

Promoting responsible investment

OA 10	Mandatory	Core Assessed	PRI 4,5
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OA 10.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
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Select all that apply

- Principles for Responsible Investment

Your organisation’s role in the initiative during the reporting period (see definitions)
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- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

During the first year of joining the UNPRI, Aurum has successfully completed the voluntary reporting framework. As a signatory, we are only passively involved with the initiative. Aurum would be happy to contribute thoughts and feedback to dedicated Hedge Fund module.

- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia
- Australian Council of Superannuation Investors
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

As a signatory we are only passively involved with the initiative.

- Other collaborative organisation/initiative, specify
ARK and Synchronicity Earth

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Aurum's CEO co-founded ARK, a charity promoting children's health and education. It was set up by leaders of the alternative investment industry with the aim to deliver high 'social returns' for children and to transform their lives. ARK stands for Absolute Return for Kids and the charity operates schools and funds health organisations across the globe.

Aurum's CIO co-founded Synchronicity Earth, a charity supporting the conservation of nature and wildlife. Synchronicity Earth created a model that facilitates charitable giving to the environment: Similar to the way a fund of funds analyses, invests in, and monitors hedge funds - Synchronicity Earth analyses, donates to, and monitors environmental charities and offers a platform for all those who also would like to give back to nature. The administration of the charity is funded by the management fee of one of our funds - Aurum Synchronicity Fund - so that all donations reach the organisation on the ground directly, maximising the donors' impact.

- Other collaborative organisation/initiative, specify

Project Regeneration

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The idea behind the project is twofold. Firstly, to understand and minimise Aurum's negative environmental footprint by measuring our office's carbon emissions and thinking of ways to reduce them. Secondly, to have a positive environmental and social impact on our planet. For this purpose we have established funding partnerships with charitable NGOs. Our partners operate locally to regenerate natural habitats. They focus on restoring forests, wetlands, peat lands and mangroves in various regions around the globe.

Project Regeneration is designed to do more than just tick a box by tackling our carbon footprint. With the help of Synchronicity Earth, we have carefully selected our partners and monitor their regeneration work regularly. It is key to us that they operate in a holistic manner so that their output not only serves to absorb carbon but is also beneficial to the surrounding ecosystem, including plants, animals and people.

Our aim is to have a net positive impact on our planet. The grants we provide are a function of the amount of carbon our business operations produce and are based on supporting an important environmental initiative. Through Project Regeneration we can successfully engage in environmental philanthropy and we see the programme as a viable provider of the "E" within ESG.

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

OA 11

Mandatory

Core Assessed

PRI 4

OA 11.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

OA 11.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

Aurum has further established Project Regeneration (please refer to OA 10.1) and also supports ARK and Synchronicity Earth (please refer to OA 10.1).

No

OA 12

Voluntary

Additional Assessed

PRI 4,5,6

OA 12.1

Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or standard-setters in support of responsible investment in the reporting year.

Yes

No

ESG issues in asset allocation

OA 13

Voluntary

Descriptive

PRI 1

OA 13.1

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between geographic markets.

Yes

No

OA 14

Voluntary

Descriptive

PRI 1

OA 14.1

Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

Yes

No

Innovation

OA 18	Voluntary	Descriptive	General
--------------	------------------	--------------------	----------------

OA 18.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.
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Yes

OA 18.2	Describe any specific features of your approach to responsible investment that you believe are particularly innovative.
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Project Regeneration (Please refer to OA 10.1 for further information):

Through Project Regeneration we have created a reliable, high-impact environmental programme to help meet the environmental objectives of ourselves, our clients and other managers. While many managers have solid governance structures and are engaged in social philanthropy, there are very few that have a solution for the "E" in ESG. Project Regeneration is a scalable programme available and open to companies and individuals that like us would like to successfully engage in environmental philanthropy. We believe that if mobilised the industry can have significant positive impact on environmental concerns.

Aurum's CEO co-founded ARK (Please refer to OA 10.1 for further information):

ARK's philosophy is to maximise its impact on children's lives (Absolute Return for Kids). Each ARK programme is treated as an investment that would earn a measureable "social return" for children. Success means a fundamental change in children's lives.

Aurum's CIO co-founded Synchronicity Earth (Please refer to OA 10.1 for further information):

The administration of the charity is funded by the management fee of one of our funds - Aurum Synchronicity Fund - so that all donations reach the organisation on the ground directly, maximising the donors' impact. The Synchronicity Fund was the first fund of hedge funds to incorporate such a philanthropic structure, and as a result of this novel approach, Aurum won an award for the most innovative fund of funds in 2003.

No

Assurance of responses

OA 19	Voluntary	Additional Assessed	General
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OA 19.1	Indicate whether your reported information has been reviewed, validated and/or assured by internal and/or external parties.
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Yes

OA 19.2	Indicate who has reviewed, validated and/or assured your reported information.
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- Reviewed by Board, CEO, CIO or Investment Committee
- Validated by internal audit or compliance function
- Assured by an external independent provider, specify name

No

Aurum Fund Management Ltd

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Overview

SAM 01	Voluntary	Descriptive	PRI 1-6
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SAM 01.1 Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

Aurum has developed its own in-house framework to address what it considers to be the core elements of ESG. The Operational Due Diligence team incorporates this framework into its new investment and annual monitoring process. Fundamental ESG criteria applied to the investment process include appropriate application of corporate governance at the fund level and engagement at the manager level on ESG matters. The ODD team has a right of veto over investments if a manager fails to meet Aurum's standards.

SAM 02	Mandatory	Core Assessed	PRI 4
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SAM 02.1 Indicate if your organisation uses investment consultants and/or fiduciary managers in the selection, appointment and/or monitoring of external managers.

Yes

SAM 02.2 Indicate how your organisation uses investment consultants and/or fiduciary managers in the selection, appointment and/or monitoring of external managers. [Optional]

We use investment consultants in our selection and appointment of external managers

	Asset class
--	-------------

Other asset classes

We use investment consultants in our monitoring of external managers

	Asset class
--	-------------

Other asset classes

We use fiduciary managers

SAM 02.3 Indicate if your organisation considers responsible investment in the selection, appointment and/or review processes for investment consultants and/or fiduciary managers.

Responsible investment is included in the selection process for investment consultants

Consultants' responsibilities in relation to responsible investment in manager selection, appointment and monitoring processes are included in our contractual agreements with them

Responsible investment is considered when reviewing investment consultants' advice on manager selection and performance monitoring

We do not consider responsible investment in the selection, appointment and/or review processes for investment consultants.

No

SAM 03	Mandatory	Gateway	General
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SAM 03.1

Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

Asset classes	(a) Selection	(b) Appointment	(c) Monitoring
Hedge funds	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Other asset classes

SAM 13

Voluntary

Descriptive

PRI 1-6

SAM 13.1

Describe how your organisation, and/or your investment consultants, address responsible investment factors in manager selection, appointment and/or monitoring process for the following asset classes:

Asset Class	Description
Hedge funds	<p>Aurum has a five-member ODD team that concentrates its ESG efforts in ensuring a robust corporate governance structure of our underlying funds. Aurum has developed its own in-house framework to address what it considers to be the core elements of ESG. Subjects of engagement have included corporate governance (e.g. recommendations on better board representation), UN PRI, environmental policies of the firm (e.g. recycling polices), proxy voting etc.</p> <p>Aurum engages with a consultant on an ongoing basis. The consultant has dedicated individuals for ESG matters and produces reports that cover a fund's ESG engagements.</p>

Outputs and outcomes

SAM 14

Mandatory to Report Voluntary to Disclose

Descriptive

PRI 1-6

SAM 14.1

Indicate approximately what percentage (+/- 10%) of your externally managed assets are managed by PRI signatories.

%

3

SAM 15

Voluntary

Descriptive

PRI 2

SAM 15.1

Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

Add Example 1

Topic or issue	Corporate governance
Conducted by	<input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Investment consultants
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Hedge funds
Scope and process	Analysis of corporate governance structure of a fund reviewed for new investment.
Outcomes	There were structural changes made at Aurum's request/demand.

Add Example 2

Add Example 3

Add Example 4

Add Example 5

Communication

SAM 16**Mandatory****Core Assessed****PRI 6****SAM 16.1**

Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.

- Yes, we disclose information publicly
- Yes, we disclose information to clients/beneficiaries only

SAM 16.3

Indicate what type of information your organisation proactively discloses to clients and/or beneficiaries about your indirect investments.

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
- Details of the responsible investment activities carried out by managers on your behalf
- E, S and/or G impacts and outcomes that have resulted from your managers' investments and active ownership
- Other, specify
- We do not proactively disclose information to the public and/or clients/beneficiaries