



| LEA 02 | Disclosures Monetary | Reason Gateway | Principle PRI 1,2,3 |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------------|
| <p>Type of engagement Individual/internal staff engagements</p> | <p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure | | |
| <p>Type of engagement Collaborative engagements</p> | <p>Reason for interaction</p> <ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure | | |
| <p>Type of engagement Service provider engagements</p> | <p>Reason for interaction</p> <ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure | | |

RI TRANSPARENCY REPORT

2014/15

Stichting Philips Pensioenfonds

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 | ✓ | Private | | | | | | | ✓ |
| OO 09 | Additional information about organisation | ✓ | Private | | | | | | | ✓ |
| OO 10 | RI activities for listed equities | ✓ | Public | | | | | | | ✓ |
| 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 | ✓ | Private | | | | | | | ✓ |
| OA 07 | Governance, management structures and RI processes | ✓ | Private | | | | | | | ✓ |
| OA 08 | RI roles and responsibilities | ✓ | Public | | | | | | | ✓ |
| OA 09 | RI in performance management, reward and/or personal development | ✓ | Private | | | | | | | ✓ |
| OA 10 | Collaborative organisations / initiatives | ✓ | Public | | | | ✓ | ✓ | | |
| OA 11 | Promoting RI independently | ✓ | Public | | | | ✓ | | | |
| OA 12 | Dialogue with public policy makers or standard setters | ✓ | Private | | | | ✓ | ✓ | ✓ | |
| OA 13 | ESG issues in strategic asset allocation | ✓ | Private | ✓ | | | | | | |
| OA 14 | Allocation of assets to environmental and social themed areas | ✓ | Private | ✓ | | | | | | |
| 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 | ✓ | Private | | | | | | | ✓ |
| OA 19 | Internal and external review and assurance of responses | ✓ | Private | | | | | | | ✓ |

| 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 | ✓ | Private | ✓ | | | | | ✓ | |
| 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 | ✓ | Private | | | | | | | ✓ |
| SAM 05 | ESG incorporation strategies | ✓ | Public | ✓ | ✓ | | | | | |
| SAM 06 | Selection processes (listed assets) | ✓ | Public | ✓ | | | | | | ✓ |
| SAM 07 | Appointment considerations (listed assets) | ✓ | Private | | | | ✓ | | | |
| SAM 08 | Monitoring processes (listed assets) | ✓ | Public | ✓ | | | | | | |
| SAM 09 | Percentage of (proxy) votes cast | ✓ | Public | | ✓ | | | | | |
| SAM 10 | Selection processes (non-listed assets) | ✓ | Public | ✓ | | | | | | ✓ |
| SAM 11 | Appointment considerations (non-listed assets) | ✓ | Private | | | | ✓ | | | |
| SAM 12 | Monitoring processes (non-listed assets) | ✓ | Public | ✓ | | | | | | ✓ |
| SAM 13 | Description of RI considerations in 'other' asset classes | 🔒 | n/a | ✓ | | | | | | ✓ |
| SAM 14 | Percentage of externally managed assets managed by PRI signatories | ✓ | Private | ✓ | | | | | | ✓ |
| SAM 15 | Examples of ESG issues in selection, appointment and monitoring processes | - | n/a | | ✓ | | | | | |
| SAM 16 | Disclosure of RI considerations | ✓ | Public | | | | | | | ✓ |

| Direct - Listed Equity Active Ownership | | | | Principle | | | | | | General |
|-----------------------------------------|------------------------------------------------------------------------------|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| LEA 01 | Description of approach to engagement | ✓ | Private | | ✓ | | | | | |
| LEA 02 | Reasoning for interaction on ESG issues | ✓ | Public | ✓ | ✓ | ✓ | | | | |
| LEA 03 | Process for identifying and prioritising engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 04 | Objectives for engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 05 | Process for identifying and prioritising engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 06 | Objectives for engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 07 | Role in engagement process | ✓ | Public | | ✓ | | ✓ | | | |
| LEA 08 | Monitor / discuss service provider information | ✓ | Public | | ✓ | | | | ✓ | |
| LEA 09 | Share insights from engagements with internal/external managers | ✓ | Private | ✓ | ✓ | | | | | |
| LEA 10 | Tracking number of engagements | ✓ | Public | | ✓ | | | | | |
| LEA 11 | Number of companies engaged with, intensity of engagement and effort | ✓ | Private | | ✓ | | | | | |
| LEA 12 | Engagements on E, S and/or G issues | ✓ | Private | | ✓ | | | | | |
| LEA 13 | Companies changing practices / behaviour following engagement | - | n/a | | ✓ | | | | | |
| LEA 14 | Examples of ESG engagements | - | n/a | | ✓ | | | | | |
| LEA 15 | Disclosure of approach to ESG engagements | ✓ | Public | | ✓ | | | | ✓ | |
| LEA 16 | Description of approach to (proxy) voting | - | n/a | | ✓ | | | | | |
| LEA 17 | Typical approach to (proxy) voting decisions | ✓ | Public | | ✓ | | | | | |
| LEA 18 | Percentage of voting recommendations reviewed | 🔒 | n/a | | ✓ | | | | | |
| LEA 19 | Confirmation of votes | ✓ | Private | | ✓ | | | | | |
| LEA 20 | Securities lending programme | ✓ | Private | | ✓ | | | | | |
| LEA 21 | Informing companies of the rationale of abstaining/voting against management | ✓ | Public | | ✓ | | | | | |
| LEA 22 | Percentage of (proxy) votes cast | ✓ | Public | | ✓ | | | | | |
| LEA 23 | Proportion of ballot items that were for/against/abstentions | ✓ | Private | | ✓ | | | | | |
| LEA 24 | Shareholder resolutions | ✓ | Private | | ✓ | | | | | |
| LEA 25 | Examples of (proxy) voting activities | - | n/a | | ✓ | | | | | |
| LEA 26 | Disclosing voting activities | ✓ | Public | | ✓ | | | | ✓ | |

Stichting Philips Pensioenfond

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

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

OO 01.1 Select the category which best represents your primary activity.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation or endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Other, specify

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

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

Netherlands

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

20

| | | | |
|-------|-----------|-------------|---------|
| OO 03 | Mandatory | Descriptive | General |
|-------|-----------|-------------|---------|

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 | | 17 | 834 | 528 | 000 |
| Currency | EUR | | | | |
| Assets in USD | | 23 | 389 | 826 | 094 |

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 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 | 27.5 |
| Fixed income – corporate | 0 | 10 |
| Fixed income – government | 0 | 45 |
| Fixed income – other | 0 | 5 |
| Private debt | 0 | 0 |
| Private equity | 0 | 0 |
| Property | 0 | 10 |
| Infrastructure | 0 | 0 |
| Commodities | 0 | 1.5 |
| Hedge funds | 0 | 0 |
| Forestry | 0 | 0 |

| | | |
|--------------------|---|---|
| Farmland | 0 | 0 |
| Inclusive finance | 0 | 0 |
| Cash | 0 | 1 |
| 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)

Gateway asset class implementation indicators

| OO 10 | Mandatory | Gateway | General |
|-------|-----------|---------|---------|
|-------|-----------|---------|---------|

OO 10.1

Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.

- We engage with companies on ESG issues via our staff, collaborations or service providers
- We cast our (proxy) votes directly or via service providers
- We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes
- None of the above

| 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.

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Property
- Commodities
- Cash
- 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 directly or via service providers

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed Income - Corporate
- Fixed Income - Government
- Property

Closing module

- Closing module

Stichting Philips Pensioenfond

Reported Information

Public version

Overarching Approach

PRI disclaimer

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Responsible investment policy

| | | | |
|-------|-----------|-----------------------|---------|
| OA 01 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

OA 01.1 Indicate if you have a responsible investment policy.

- Yes
 No

OA 01.2 Indicate if you have other guidance documents or more specific policies related to responsible investment.

- 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]

Stichting Philips Pensioenfondsen believes that responsible investing (RI) provides an excellent fit to the long-term focus of the pension plan. It is in the interest of our participants that we integrate environmental, social and governance (ESG) factors into our investment process. The plan believes that integrating ESG factors across all assets mitigates investment risk while realising at least equal returns. The RI policy consists of several pillars, ranging from exclusion, screening, engagement, voting, class actions to thematic investments.

| | | | |
|-------|-----------|---------------|-------|
| OA 02 | Mandatory | Core Assessed | PRI 6 |
|-------|-----------|---------------|-------|

OA 02.1 Indicate if your responsible investment policy is publicly available.

- Yes

OA 02.2 Provide a URL to your responsible investment policy.

URL

<http://www.philipspensioenfondsen.nl/esg>

- No

OA 02.3 Indicate if your other policies or guidance documents related to responsible investment are publicly available.

- Yes
 No

| | |
|----------------|------------------------------------|
| OA 02.5 | Additional information. [Optional] |
|----------------|------------------------------------|

Next to the RI policy our website provides RI information via the annual report and our magazine.

| | | | |
|--------------|------------------|----------------------|----------------|
| OA 03 | Mandatory | Core Assessed | PRI 1,2 |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|----------------------------------------------------------------------------------------------------------|
| OA 03.1 | Indicate the components/types and coverage of your responsible investment policy and guidance documents. |
|----------------|----------------------------------------------------------------------------------------------------------|

Select all that apply

| Policy components/types | Coverage by AUM |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input checked="" type="checkbox"/> Specific guidelines on social issues <input checked="" type="checkbox"/> Asset class-specific guidelines <input checked="" 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 04 | Mandatory | Core Assessed | General |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|-------------------------------------------------------------------------------------------------------------------|
| 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 plan does not invest in securities linked to the sponsor.

No

Objectives and strategies

| | | | |
|--------------|------------------|------------------------------|----------------|
| OA 05 | Mandatory | Gateway/Core Assessed | General |
|--------------|------------------|------------------------------|----------------|

OA 05.1 Indicate if your organisation sets objectives for its responsible investment activities.

Yes

OA 05.2 Indicate how frequently your organisation sets or revises objectives for responsible investment.

- At least once per year
- Less than once per year

OA 05.3 Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly
 - Biannually
 - Annually
 - Every two years or less
 - It is not reviewed
- No

OA 05.4 Additional information. [Optional]

The implementation of the RI policy is a recurring agenda item for the trustee meetings.

Governance and human resources

OA 08

Mandatory

Gateway/Core Assessed

General

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.

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
- 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 08.2 Indicate the number of dedicated responsible investment staff your organisation has. [Optional]

Number

1

Promoting responsible investment

| | | | |
|--------------|------------------|----------------------|----------------|
| OA 10 | Mandatory | Core Assessed | PRI 4,5 |
|--------------|------------------|----------------------|----------------|

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.

Select all that apply

- Principles for Responsible Investment

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]

member of the working group on fixed income (sovereign bonds).

attending pri meetings, webinars and events

steering committee PRI academic network (in 2015 renamed to PRI Academic Research)

- 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)

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]

property funds are required to participate.

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

No

Stichting Philips Pensioenfond

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

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Overview

| | | | |
|---------------|------------------|----------------------|--------------|
| SAM 02 | Mandatory | Core Assessed | PRI 4 |
|---------------|------------------|----------------------|--------------|

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
- We use investment consultants in our monitoring of external managers
- We use fiduciary managers

Asset class

- Listed Equity (LE)
- Fixed income - corporate (FIC)
- Fixed income - government (FIG)
- Property (PR)

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 |
|---------------|------------------|----------------|----------------|

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 |
|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Listed equity | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fixed income - corporate | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fixed income - government | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Property | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

Listed equity (LE), fixed income corporate (FIC) and fixed income government (FIG)

Overview

SAM 05

Mandatory

Gateway

PRI 1,2

SAM 05.1

Indicate which of the following ESG incorporation strategies you encourage or require your external manager(s) to implement on your behalf:

Active investment strategies

| Active investment strategies | FIC | FIG |
|------------------------------|-------------------------------------|-------------------------------------|
| Screening | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Thematic | <input type="checkbox"/> | <input type="checkbox"/> |
| Integration | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

Passive investment strategies

| Passive investment strategies | LE | | FIG |
|-------------------------------|-------------------------------------|--|-------------------------------------|
| Screening | <input checked="" type="checkbox"/> | | <input checked="" type="checkbox"/> |
| Thematic | <input type="checkbox"/> | | <input type="checkbox"/> |
| Integration | <input checked="" type="checkbox"/> | | <input checked="" type="checkbox"/> |
| None of the above | <input type="checkbox"/> | | <input type="checkbox"/> |

SAM 05.2 Indicate if - on your externally managed assets - you engage directly, via service providers, or via your external manager.

| | LE | FIC |
|------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| We engage directly or via service providers on our externally managed assets | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| We require our external managers to engage on our behalf | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

SAM 05.3 Indicate if - on your externally managed listed equities - you cast your (proxy) votes directly, via service providers, or via your external manager.

| | LE |
|----------------------------------------------------------------------------------------------|-------------------------------------|
| We cast our (proxy) votes directly or via service providers on our externally managed assets | <input checked="" type="checkbox"/> |
| We require our external managers to cast our (proxy) votes on our behalf | <input checked="" type="checkbox"/> |
| None of the above | <input type="checkbox"/> |

Selection

SAM 06 **Mandatory** **Core Assessed** **PRI 1-6**

SAM 06.1 Indicate whether your organisation, and/or your investment consultant, in the manager selection process for listed assets, typically do any of the following:

General

| | LE | FIC | FIG |
|-------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Review the manager's responsible investment policies | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Discuss managers' governance and management of responsible investment activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Meet staff with responsible investment responsibilities to assess their skills and competence | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Discuss minimum responsible investment expectations that managers must meet | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Discuss the role managers have played in collaborative initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Ask whether the organisation is a signatory to the PRI and/or other relevant organisations | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review the manager's responsible investment reporting to clients and/or the public, including PRI reporting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Discuss the type of ESG reporting you expect | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Assign specific weighting to ESG factors in your manager evaluation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other general aspects in your selection process, specify | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

ESG incorporation

| | LE | FIC | FIG |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Evaluate the quality and coverage of ESG research used by managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Assess managers' ESG incorporation strategies and ability to identify and manage ESG issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Discuss with managers how ESG issues have impacted specific investment decisions and, where relevant, stock or portfolio performance | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Evaluate index providers' ESG incorporation when designing the index | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other ESG incorporation issues in your selection process, specify | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

(Proxy) voting

| | LE |
|----------------------------------------------------------------------------------------------------------|-------------------------------------|
| Discuss the managers' voting processes | <input checked="" type="checkbox"/> |
| Discuss how information gained through research for (proxy) voting is used in investment-decision making | <input checked="" type="checkbox"/> |
| Other (proxy) voting issues in your selection process, specify | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> |

Monitoring

| | | | |
|---------------|------------------|----------------------|--------------|
| SAM 08 | Mandatory | Core Assessed | PRI 1 |
|---------------|------------------|----------------------|--------------|

SAM 08.1 Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:

General

| | LE | FIC | FIG |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Include responsible investment as a standard agenda item at performance review meetings | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Highlight examples of good responsible investment practice by other managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Review the manager's responsible investment reporting, for example PRI-generated responsible investment reports | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Encourage your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Include responsible investment criteria as a formal component of overall manager performance evaluation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Request information on whether your manager's approach to ESG issues has impacted financial performance | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Request information on whether your manager's approach to ESG issues has impacted risk or volatility | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Request information on whether your manager's approach to ESG issues has impacted ESG performance | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other general aspects of your monitoring, specify | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

ESG incorporation

| | LE | FIC | FIG |
|---------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Request information on ESG incorporation in specific investment decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other ways you monitor ESG incorporation, specify | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

(Proxy) voting

| | |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| | LE |
| Review the number or percentage of votes cast | <input checked="" type="checkbox"/> |
| Request an explanation of reasons for votes cast | <input checked="" type="checkbox"/> |
| Discuss whether companies were informed of the reasons for votes against management recommendations or abstentions/withheld votes | <input checked="" type="checkbox"/> |
| Review the number of resolutions on ESG issues filed or co-filed | <input checked="" type="checkbox"/> |
| Discuss the changes in company practice (outcomes) that have been achieved from voting activities | <input checked="" type="checkbox"/> |
| Other ways you monitor (proxy) voting activities, specify | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> |

| | | | |
|---------------|------------------|----------------------|--------------|
| SAM 09 | Mandatory | Core Assessed | PRI 2 |
|---------------|------------------|----------------------|--------------|

SAM 09.1 For the listed equities where you have given your external managers a (proxy) voting mandate, indicate the approximate percentage (+/- 5%) of votes that were cast during the reporting year.

We track or collect this information

Votes cast (to the nearest 5%)

%

95

Specify the basis on which this percentage is calculated

- Of the total number of ballot items on which they could have issued instructions
 - Of the total number of company meetings at which they could have voted
 - Of the total value of your listed equity holdings on which they could have voted
- We do not track or collect this information

Private equity (PE), property (PR) and infrastructure (INF) - non-listed assets

Selection

| | | | |
|---------------|------------------|----------------------|----------------|
| SAM 10 | Mandatory | Core Assessed | PRI 1-6 |
|---------------|------------------|----------------------|----------------|

SAM 10.1

Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:

General

| | PR | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--|
| Review the manager's/general partner's responsible investment policy | <input checked="" type="checkbox"/> | |
| Discuss the manager's governance and management of responsible investment | <input checked="" type="checkbox"/> | |
| Meet staff with responsible investment responsibilities to assess their skills and competence | <input checked="" type="checkbox"/> | |
| Discuss minimum responsible investment expectations that managers must meet | <input checked="" type="checkbox"/> | |
| Discuss the role managers have played in collaborative initiatives | <input checked="" type="checkbox"/> | |
| Ask whether the organisation is a signatory to the PRI and/or other relevant organisations | <input checked="" type="checkbox"/> | |
| Assess the external manager's reporting and how it will help you to monitor that it is acting consistent with the agreed-upon ESG-related policies and practices during the life of the fund | <input checked="" type="checkbox"/> | |
| Review the manager's responsible investment disclosure, including PRI reporting | <input checked="" type="checkbox"/> | |
| Assign specific weighting to ESG factors in your manager evaluation | <input type="checkbox"/> | |
| Other general aspects in your selection process, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

Investment selection (pre-investment) of underlying holding

| | PR | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--|
| Assess the manager's policies, processes and systems for identifying ESG-related value drivers and managing material ESG-related risks pre-investment | <input checked="" type="checkbox"/> | |
| Other pre-investment aspects reviewed in your selection process, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

Investment monitoring (post-investment) of underlying holding

| | PR | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--|
| Understand if and how the manager influences and supports its portfolio companies'/assets' management of ESG-related risks and pursuit of ESG-related opportunities | <input checked="" type="checkbox"/> | |
| Discuss examples of how managers have previously identified and addressed ESG issues in their portfolios on an ongoing basis | <input checked="" type="checkbox"/> | |
| Assess the manager's/general partner's approach to managing and disclosing material incidents at the manager / General Partner and underlying holdings | <input checked="" type="checkbox"/> | |
| Other post-investment aspects reviewed in your selection process, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

Monitoring

| SAM 12 | Mandatory | Core Assessed | PRI 1-6 |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------|
| SAM 12.1 | Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager, typically do any of the following: | | |
| | General | | |

| | PR | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--|
| Include responsible investment as a standard agenda item at performance review meetings | <input checked="" type="checkbox"/> | |
| Highlight examples of good responsible investment practice by other managers | <input checked="" type="checkbox"/> | |
| Review manager's responsible investment reporting, for example PRI-generated responsible investment reports | <input checked="" type="checkbox"/> | |
| Encourage your managers to consider joining responsible investment initiatives or organisations or participate in collaborative projects with other investors | <input checked="" type="checkbox"/> | |
| Include responsible investment criteria as a formal component of overall manager performance evaluation | <input type="checkbox"/> | |
| Request information on whether your manager's approach to ESG issues has impacted financial performance | <input checked="" type="checkbox"/> | |
| Request information on whether your manager's approach to ESG issues has impacted ESG performance | <input type="checkbox"/> | |
| Other general aspects of your monitoring, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

Investment selection (pre-investment) of underlying holding

| | PR | |
|--------------------------------------------------------------------------------------------------|-------------------------------------|--|
| Discuss how the analysis of ESG issues affected investment decisions during the reporting period | <input checked="" type="checkbox"/> | |
| Other ways ESG issues are incorporated in the pre-investment process, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

Investment monitoring (post-investment) of underlying holding

| | PR | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--|
| Request reports on the ESG characteristics of the manager's underlying holdings and discuss related developments that may impact holdings in the fund | <input checked="" type="checkbox"/> | |
| Request examples of ESG issues identified within the portfolio and action taken in response | <input checked="" type="checkbox"/> | |
| Request details of how ESG factors were considered when preparing to exit from investments | <input type="checkbox"/> | |
| Other ways ESG issues are monitored in the post-investment process, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

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

provide URL

<http://www.philipspensioenfonds.nl/esg>

SAM 16.2

Indicate if the level of information you disclose to the public is the same as that disclosed to clients and/or beneficiaries.

- Yes

SAM 16.3

Indicate what type of information your organisation proactively discloses to the public and 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

- No

- Yes, we disclose information to clients/beneficiaries only
- We do not proactively disclose information to the public and/or clients/beneficiaries

Stichting Philips Pensioenfond

Reported Information

Public version

Direct - Listed Equity Active Ownership

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.

Engagement

Overview

| | | | |
|--------|-----------|---------|-----------|
| LEA 02 | Mandatory | Gateway | PRI 1,2,3 |
|--------|-----------|---------|-----------|

| | |
|----------|---------------------------------------------------------------------------------------------------------------------|
| LEA 02.1 | Indicate your reasons for interacting with companies on ESG issues and indicate who carries out these interactions. |
|----------|---------------------------------------------------------------------------------------------------------------------|

| Type of engagement | Reason for interaction |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual/Internal staff engagements | <input type="checkbox"/> To support investment decision-making (e.g. company research) <input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via internal staff |
| Collaborative engagements | <input type="checkbox"/> To support investment decision-making (e.g. company research) <input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via collaborative engagements |
| Service provider engagements | <input checked="" type="checkbox"/> To support investment decision-making (e.g. company research) <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via service providers |

| | |
|----------|------------------------------------|
| LEA 02.2 | Additional information. [Optional] |
|----------|------------------------------------|

Engagement is implemented via our fiduciary manager, based on our bespoke RI policy.

Process

Process for engagements conducted with/on your behalf by service providers

| | | | |
|--------|-----------|---------------|---------|
| LEA 07 | Mandatory | Core Assessed | PRI 2,4 |
|--------|-----------|---------------|---------|

LEA 07.1

Indicate if you play a role in the engagement process that your service provider conducts on your behalf.

Yes

LEA 07.2

Indicate what role you play in engagements that your service provider conducts on your behalf.

- Specify the issues for the engagement
- Specify the objectives for the engagement
- Select the companies to be engaged with
- Participate directly in the engagements with your service provider
- Actively monitor and review the activities of the service provider
- Other, specify

No

LEA 08

Mandatory

Core Assessed

PRI 2,6

LEA 08.1

Indicate whether you monitor and/or discuss the following information provided to you by your service provider

Please select all that apply

- The subject (or ESG issue(s)) of engagement
- The objectives of the engagement
- The rationale for engagement
- The frequency/intensity of interactions with companies
- Progress towards achieving engagement goals
- Outcomes that have been achieved from the engagement
- Next steps for engagement activity
- Other, specify
- None of the above

General processes for all three groups of engagers

LEA 10

Mandatory

Gateway/Core Assessed

PRI 2

LEA 10.1

Indicate if you track the number of engagements your organisation participates in.

| Type of engagement | Tracking engagements |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Service provider engagements | <input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers <input type="radio"/> No, we do not track and cannot estimate our engagements |

Communication

| | | | |
|--------|-----------|---------------|---------|
| LEA 15 | Mandatory | Core Assessed | PRI 2,6 |
|--------|-----------|---------------|---------|

LEA 15.1 Indicate whether your organisation proactively discloses information on its engagements.

- We disclose it publicly
- We disclose it to clients and/or beneficiaries only

LEA 15.5 Indicate what engagement information your organisation proactively discloses to clients/beneficiaries.

Engagement information disclosed

- Details of the selections, priorities and specific goals of engagement
- Number of engagements
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the engagement
- Outcomes that have been achieved from the engagement
- Other information

LEA 15.6 Indicate how frequently you typically report engagements information

- Disclosed continuously (prior and post engagements)
- Disclosed quarterly
- Disclosed annually
- Disclosed every two years or less
- Other, specify
- We do not proactively disclose it to the public and/or clients/beneficiaries.

LEA 15.8 Additional information. [Optional]

We believe that engagement is more effective if public disclosure on progress during the engagement is limited and on a high level of aggregation. Our fiduciary manager provides a yearly public report on their engagement activities. Our trustee board is informed on a quarterly basis.

(Proxy) voting and shareholder resolutions

Process

| | | | |
|--------|-----------|-------------|-------|
| LEA 17 | Mandatory | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

| | |
|----------|---------------------------------------------------------------------------------------------------|
| LEA 17.1 | Indicate how you typically make your (proxy) voting decisions and what this approach is based on. |
|----------|---------------------------------------------------------------------------------------------------|

| |
|----------|
| Approach |
|----------|

- We use our own research or voting team and make our own voting decisions without the use of service providers.
- We hire service provider(s) which make voting recommendations or provide research that we use to inform our voting decisions.
- We hire service provider(s) which make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) which make voting decisions on our behalf.

| |
|--------------------|
| Based primarily on |
|--------------------|

- the service provider voting policy signed off by us
- our own voting policy
- our clients requests or policy
- other, explain

| | | | |
|--------|-----------|---------------|-------|
| LEA 21 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

| | |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEA 21.1 | Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations. |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

- Yes, in most cases
- Sometimes, in the following cases:
- No
- Not applicable as we and/or our service providers do not abstain or vote against management recommendations

Outputs and outcomes

| | | | |
|--------|-----------|---------------|-------|
| LEA 22 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

| | |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEA 22.1 | For listed equities where you and/or your service provider has the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year. |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

- We do track or collect this information

Votes cast (to the nearest 1%)

%

99

Specify the basis on which this percentage is calculated

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted
- We do not track or collect this information

Communication

| | | | |
|--------|-----------|---------------|---------|
| LEA 26 | Mandatory | Core Assessed | PRI 2,6 |
|--------|-----------|---------------|---------|

LEA 26.1 Indicate if your organisation proactively discloses information on your voting activities.

- We disclose it publicly

provide URL

<http://www.philipspensioenfonds.nl/over-philips-pensioenfonds/esg/stembeleid/>

LEA 26.2 Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes

LEA 26.3 Indicate the voting information your organisation proactively discloses to the public and/or to clients/beneficiaries.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

LEA 26.4

Indicate how frequently you typically report voting information.

- Continuously (primarily before meetings)
- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Between quarterly and annually
- Less frequently than annually
- Other, specify
- No
- We disclose it to clients/beneficiaries only
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries