



| 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 <input checked="" type="checkbox"/> To engage internal ESG decision <input checked="" type="checkbox"/> To engage internal staff <input checked="" type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in 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 <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in 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 <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in service provider 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 <input type="checkbox"/> Other: specify | | |
| <p>Type of engagement Collaborative engagements</p> | | | |
| <p>Type of engagement Service provider engagements</p> | | | |

RI TRANSPARENCY REPORT

2013/14

AEGON Asset Management

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 2013-14 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. This results in some Principles not being explicitly highlighted. For instance, Principle 1 and 2 cannot be implemented without implementing Principle 3, but there are cases when Principle 3 is not explicitly 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.

PRI disclaimer

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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 | ✓ | n/a | | | | | | | ✓ |
| OO 06 | How would you like to disclose your asset class mix | ✓ | Public | | | | | | | ✓ |
| OO 07 | Segregated mandates or pooled funds | ✓ | Public | | | | | | | ✓ |
| OO 08 | Breakdown of AUM by market | ✓ | Public | | | | | | | ✓ |
| OO 09 | Additional information about organisation | ✓ | Public | | | | | | | ✓ |
| 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 | ✓ | Public | | | | | | | ✓ |
| 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 | ✓ | 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 | ✓ | Public | | | | | | | ✓ |
| OA 16 | ESG issues for externally managed assets not reported in framework | ✓ | Public | | | | | | | ✓ |
| OA 17 | RI/ESG in execution and/or advisory services | ✓ | Public | ✓ | ✓ | | | | | |
| OA 18 | Innovative features of approach to RI | ✓ | Private | | | | | | | ✓ |
| OA 19 | Internal and external review and assurance of responses | ✓ | 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 | ✓ | Public | | ✓ | | | | | |
| LEA 02 | Reasoning for interaction on ESG issues | ✓ | Public | ✓ | ✓ | ✓ | | | | |
| LEA 03 | Process for identifying and prioritising engagement activities | ✓ | Public | | ✓ | | | | | |
| LEA 04 | Objectives for engagement activities | ✓ | Public | | ✓ | | | | | |
| LEA 05 | Process for identifying and prioritising engagement activities | ✓ | Public | | ✓ | | | | | |
| LEA 06 | Objectives for engagement activities | ✓ | Public | | ✓ | | | | | |
| 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 | ✓ | Public | ✓ | ✓ | | | | | |
| LEA 10 | Tracking number of engagements | ✓ | Public | | ✓ | | | | | |
| LEA 11 | Number of companies engaged with, intensity of engagement and effort | ✓ | Public | | ✓ | | | | | |
| LEA 12 | Engagements on E, S and/or G issues | ✓ | Public | | ✓ | | | | | |
| LEA 13 | Companies changing practices / behaviour following engagement | ✓ | Public | | ✓ | | | | | |
| LEA 14 | Examples of ESG engagements | ✓ | Private | | ✓ | | | | | |
| LEA 15 | Disclosure of approach to ESG engagements | ✓ | Public | | ✓ | | | | ✓ | |
| LEA 16 | Description of approach to (proxy) voting | ✓ | Public | | ✓ | | | | | |
| LEA 17 | Typical approach to (proxy) voting decisions | ✓ | Public | | ✓ | | | | | |
| LEA 18 | Percentage of voting recommendations reviewed | 🔒 | n/a | | ✓ | | | | | |
| LEA 19 | Confirmation of votes | ✓ | Public | | ✓ | | | | | |
| LEA 20 | Securities lending programme | ✓ | Public | | ✓ | | | | | |
| 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 | ✓ | Public | | ✓ | | | | | |
| LEA 24 | Shareholder resolutions | ✓ | Public | | ✓ | | | | | |
| LEA 25 | Examples of (proxy) voting activities | ✓ | Private | | ✓ | | | | | |
| LEA 26 | Disclosing voting activities | ✓ | Public | | ✓ | | | | ✓ | |

| Direct - Fixed Income | | | | Principle | | | | | | General |
|-----------------------|---|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| FI 01 | Breakdown by passive, quantitative, fundamental and other active strategies | ✓ | Public | ✓ | | | | | | |
| FI 02 | Breakdown of investments by credit quality | ✓ | Public | | | | | | | ✓ |
| FI 03 | Description of ESG incorporation | ✓ | Public | ✓ | | | | | | |
| FI 04 | Percentage of each incorporation strategy | ✓ | Public | ✓ | | | | | | |
| FI 05 | Type of ESG information used in investment decision | ✓ | Public | ✓ | | | | | | |
| FI 06 | Types of screening applied | ✓ | Public | ✓ | | | | | | |
| FI 07 | Processes to ensure screening is based on robust analysis | ✓ | Public | ✓ | | | | | | |
| FI 08 | Processes to ensure fund criteria are not breached | ✓ | Public | ✓ | | | | | | |
| FI 09 | Types of sustainability thematic funds/mandates | 🔒 | n/a | ✓ | | | | | | |
| FI 10 | Description of ESG integration | ✓ | Public | ✓ | | | | | | |
| FI 11 | Review of ESG issues while researching companies/sectors | ✓ | Public | ✓ | | | | | | |
| FI 12 | Processes to ensure integration is based on robust analysis | ✓ | Public | ✓ | | | | | | |
| FI 13 | Incorporation of ESG issues into analysis and decision making | 🔒 | n/a | ✓ | | | | | | |
| FI 14 | ESG issues in index construction | 🔒 | n/a | ✓ | | | | | | |
| FI 15 | How ESG incorporation has influenced portfolio composition | ✓ | Private | ✓ | | | | | | |
| FI 16 | Incorporation of ESG issues has improved financial/ESG performance and reduced risk | ✓ | Private | ✓ | | | | | | |
| FI 17 | Examples of ESG issues that affected your investment view / performance | ✓ | Private | ✓ | | | | | | |
| FI 18 | Disclosure of approach to ESG incorporation | ✓ | Public | | ✓ | | | | ✓ | |
| FI 19 | Engagement with corporate issuers | ✓ | Public | | ✓ | | | | | |
| FI 20 | Engagement with government issuers | 🔒 | n/a | | ✓ | | | | | |

AEGON Asset Management

Reported Information

Public version

Organisational Overview

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Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

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 only services

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

1002

OO 02.4 Additional information. [Optional]

We use a carve out for our UK subsidiary Kames Capital (separate signatory). Aegon Asset Management has 1270 FTE, of which 268 FTE at Kames Capital.

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

OO 03.2 List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation's consolidated report.

| Name of PRI signatory subsidiary | RI implementation reported here on a consolidated basis |
|----------------------------------|--|
| Kames Capital | <input type="radio"/> Yes <input checked="" type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |

No

OO 04 **Mandatory** **Gateway/Peering** **General**

OO 04.1 Indicate the year end date for your reporting year.

31/12/2013

OO 04.2 Indicate your total AUM at the end of your reporting year.

| | | | | | |
|---------------|-----------|----------|----------|-----------|----------|
| | trillions | billions | millions | thousands | hundreds |
| Total AUM | | 243 | 417 | 141 | 613 |
| Currency | USD | | | | |
| Assets in USD | | 243 | 417 | 141 | 613 |

OO 04.3 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 04.4 Additional information. [Optional]

USD 243,417,141,613 excl. Kames Capital. Aegon Asset Management (AAM) including Kames Capital: USD 331,298,649,857

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 broad ranges

| | Internally managed (%) | Externally managed (%) |
|---------------------------|------------------------|------------------------|
| Listed equity | <10% | <10% |
| Fixed income – corporate | 10-50% | <10% |
| Fixed income – government | 10-50% | <10% |
| Fixed income – other | 10-50% | <10% |
| Private debt | <10% | 0 |
| Private equity | <10% | <10% |
| Property | <10% | <10% |
| Infrastructure | <10% | 0 |
| Commodities | <10% | <10% |
| Hedge funds | <10% | <10% |

| | | |
|--------------------|------|------|
| Forestry | <10% | 0 |
| Farmland | <10% | 0 |
| Inclusive finance | 0 | 0 |
| Cash | <10% | <10% |
| Other (1), specify | 0 | 0 |
| Other (2), specify | 0 | 0 |

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

| | | | |
|-------|---|---------|---------|
| OO 07 | Mandatory to Report Voluntary to Disclose | Peering | General |
|-------|---|---------|---------|

OO 07.1 Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds.

| | % of externally managed assets |
|--|--|
| Segregated mandate(s) | <input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 % |
| Pooled fund(s) | <input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 % |
| <i>Total externally managed assets</i> | <i>100%</i> |

OO 07.2 Indicate the proportion of your externally managed assets in fund-of-funds.

| | % of externally managed assets |
|---------------|--|
| Fund-of-funds | <input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 % |

| | | | |
|-------|---|---------|---------|
| OO 08 | Mandatory to Report Voluntary to Disclose | Peering | General |
|-------|---|---------|---------|

OO 08.1 Indicate the breakdown of your organisation's AUM by market.

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

| | |
|---------|---|
| 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. |
|---------|---|

Aegon N.V., through its member companies that are collectively referred to as Aegon or the Aegon Group, is a leading provider of life insurance, pensions and asset management. Aegon is also active in accident, supplemental health and general insurance, and limited banking products and services. Most of Aegon's investments are the responsibility of Aegon Asset Management. As Aegon Asset Management is a significant shareholder or bondholder in many companies, Aegon Asset Management is well placed to promote best practice in these areas. Aegon Asset Management places great importance on the responsibilities it has to provide insurance and investment products offering the best long-term risk-adjusted returns possible, consistent with individual customer requirements. Aegon Asset Management accepts the responsibilities it has as one of the world's leading institutional investors, and recognizes that poor social, environmental or governance practice may affect the value of the companies in which it invests. Aegon defines RI as follows:

"Investment processes that actively consider environmental, social and corporate governance ("ESG") factors in investment activities, decisions and ownership practices." Aegon and AAM also believe that RI and ESG practices can be driven by considerations of corporate responsibility or ethics ("values"), but also by considerations of risk management and performance enhancement ("value"). In many, if not most, situations both of these considerations will be at play.

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

OO 10.2

Indicate if your combined internally and externally managed listed equities are 10% or more of your total AUM.

- Yes, our total listed equities are 10% or more of our total AUM
- No, our total listed equities are less than 10% of our total AUM

OO 11**Mandatory****Gateway****General****OO 11.1**

Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Private debt
- Private equity
- Property
- Infrastructure
- Commodities
- Hedge funds
- Forestry
- Farmland
- Cash
- None of the above

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
- Private equity
- Property
- Commodities
- Hedge funds
- Cash
- None of the above

OO 12.1 The modules and sections that you will be required to complete are listed below. They are based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. Note, 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. Direct - Fixed Income and Infrastructure are always 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 incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed Income - Corporate
- Fixed Income - Government

Direct - Other asset classes with dedicated modules

- Property

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed Income - Corporate
- Fixed Income - Other
- Property

Closing module

- Closing module

Note: Please make sure your response to this indicator is complete and confirmed before you progress. Your response will determine which tailored modules and sections you will be presented with.

AEGON Asset Management

Reported Information

Public version

Overarching Approach

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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] |
|---------|---|

The policy helps Aegon decide how and where to invest its money - and particularly how to include factors such as the environment, social issues, and corporate governance in these decisions, in order to help manage risk and promote the company's values. The policy is built around three separate concepts: Firstly, in its own general account portfolios Aegon excludes certain investments - in companies that manufacture controversial weapons like cluster bombs, and in the bonds of governments that are involved in widespread human rights abuses. Secondly, Aegon will engage with companies that appear to fail to live up to the standards included in the policy, to better understand their situation and, where possible, to work for improvement. The policy's standards are based on existing international initiatives like the UN Global Compact, and cover everything from human rights and health and safety to corporate governance. Thirdly, when deciding where to invest, Aegon includes environmental, social and governance factors in its investment analysis. The policy applies to all Aegon wholly-owned or majority-owned companies where it has management control. In cases where Aegon has an equity interest in life insurance, pension or asset management businesses but where it does not have management control, it will use its influence to apply the spirit of this policy. The policy is intended to apply to all of the major asset classes as far as is practical. Where there is no conflict with this policy, Aegon asset owners and asset managers may adopt additional policies in order to meet local regulatory, customer or other stakeholder requirements. Aegon requires external managers to implement this policy in relation to the GA assets that they are mandated to manage. Existing mandates and structures will be reviewed and brought into line with the policy where possible. Aegon has a Responsible Investment Committee which oversees the implementation of this policy.

| | | | |
|-------|-----------|---------------|-------|
| 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.aegon.com/Documents/aegon-com/Sustainable/AEGON-N-V-Responsible-Investment-Policy.pdf>

No

OA 02.3

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

Yes

Yes, all

Yes, some

OA
02.4

List these other policies or guidance documents related to responsible investment that are publicly available and their URLs.

| Policy or document name | URL |
|--|---|
| AAM Responsible Investment Report | http://www.aegon.com/Documents/aegon-com/Sitewide/Reports-and-Other-Publications/RI-reports/2/Aegon_Responsible_Investment_Report_2012.pdf |
| Responsible Investment Policy Exclusions | http://www.aegon.com/Documents/aegon-com/Sustainable/AEGON-N-V-Responsible-Investment-Policy-Exclusions-List.pdf |
| Aegon NL Responsible Investment Policy | http://www.aegonassetmanagement.com/nl/Homepage/Onze-kwaliteiten/Verantwoord-Beleggen/ |
| Aegon NL RI Sector Policies | http://www.aegonassetmanagement.com/nl/Homepage/Onze-kwaliteiten/Verantwoord-Beleggen/ |
| Aegon Global Voting Policy | http://www.aegon.com/Documents/aegon-com/Investors/Share-information/Global-voting-policy.pdf?epslanguage=en |
| Aegon Human Rights Policy | http://www.aegon.com/Documents/aegon-com/Sustainable/AEGON-Human-rights-policy.pdf |

No

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

Aegon Responsible Investment website:
<http://www.aegon.com/en/Home/Sustainability/Responsible-Investment/>

| | | | |
|--------------|------------------|----------------------|----------------|
| 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 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 checked="" type="checkbox"/> Screening/exclusion policy <input checked="" type="checkbox"/> Other, specify sector policies <input type="checkbox"/> Other, specify | <input type="radio"/> Applicable policies cover all AUM <input checked="" 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] |
|----------------|---|

Coverage varies for the different policies and depends to a great extent on the asset owner of certain assets. Aegon Asset Management is an asset manager. Aegon N.V. is an important asset owner, but we also manage assets for third parties.

| | | | |
|--------------|------------------|----------------------|----------------|
| 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
- No

OA 04.3 Additional information. [Optional]

The different legal entities that form the Aegon Asset Management business unit have their own policies, for example see these two documents for the Dutch and American policy:

Dutch entities: <http://www.aegon.nl/?view=Save&download=823253>

Aegon USA Investment Management, LLC:

http://www.aegoninvestments.com/Images/AUIM%20Brochure%204-26-13_tcm40-8662.pdf

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

Governance and human resources

| | | | |
|--------------|------------------|--------------------|----------------|
| OA 07 | Voluntary | Descriptive | General |
|--------------|------------------|--------------------|----------------|

| | |
|----------------|---|
| OA 07.1 | Provide a brief description of your organisation's governance, management structures and processes related to responsible investment. |
|----------------|---|

Aegon companies falling within the scope of the Responsible Investment Policy are responsible for monitoring their investments and for ensuring compliance with this policy. Aegon also has a Responsible Investment Committee that, among its other responsibilities and over time, drafts detailed sector- and issue policies, manages the engagement program, and maintains any exclusion lists. The Responsible Investment Committee is supported by Aegon Asset Management and may additionally draw upon external advisors to execute its responsibilities. Compliance reporting under this policy is integrated into local and group-level risk reporting. Oversight and challenge of violations are the responsibility of local and group-level risk management. Where risk management feels there is inadequate management attention regarding compliance with this policy (including redressing any associated violations), escalation procedures will begin and potentially reach the Executive Board Risk Committee.

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

| | |
|----------------|---|
| 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
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- 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

Promoting responsible investment

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

OA 10.1

Indicate if your organisation is a member of and/or participant in any collaborative organisation or initiatives that promote responsible investment.

Yes

OA 10.2

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

- Asian Corporate Governance Association

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]

Signatory support for ACGA letters and investor initiatives.

Chairman and CEO of Aegon Asia is Vice Chairman of ACGA

- Association for Sustainable & Responsible Investment in Asia
 Australian Council of Superannuation Investors
 CDP Climate Change

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]

Selective use of CDP data in company analysis.

- CDP Forests
 CDP Water
 CFA Institute Centre for Financial Market Integrity
 Council of Institutional Investors (CII)
 Eumedion

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]

Active participation in legal, investment and audit committees and chair for the research committee. Active use of investment committee for (collaborative) engagement processes.

- Extractive Industries Transparency Initiative (EITI)

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]

Strong advocates for the EITI

Promotion of the EITI to non-signatory extractives companies held in Aegon Asset Management Group portfolios

Promotion of initiative externally to clients and other parties and internally to other parts of the Group.

Signatory support for EITI letters

- 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]

Member of the advisory board.

- 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
- Principles for Responsible Investment

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

- Basic
- Moderate
- Advanced

- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify

Aegon Investment Management BV, our Dutch branch, is member of VBDO. Kames Capital is a member of UKSIF.

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]

Contribute to UKSIF analyst committee. Active involvement in VBDO institutional member meetings. Host for VBDO events (for example Pension Fund Benchmark event and CSR Communication and Reporting event. Active participation in Dutch Sustainable Investment week. Cooperation in research for VBDO studies.

- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

Association of British Insurers

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]

Active members of the Association of British Insurers (ABI) including its various investment sub-committees and newly established Investor Exchange

Active contribution to position papers - views and data

- Other collaborative organisation/initiative, specify

Principles for Responsible Insurance

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]

Aegon NV is a founding member of the PSI

- Other collaborative organisation/initiative, specify

IIRC

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

- Basic
- Moderate
- Advanced

- Other collaborative organisation/initiative, specify

No

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

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

- Yes, individually
- Yes, in collaboration with others

OA 12.2

Select the methods you have used.

- Endorsed written submissions to governments, regulators or standard-setters developed by others
- Drafted your own written submissions to governments, regulators or standard-setters
- Participated in face-to-face meetings with government members or officials to discuss policy
- Other, specify

OA 12.3

Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

- Yes, publicly available
- No

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

| | |
|----------------|--|
| OA 14.2 | Indicate the percentage of your total AUM invested in environmental and social themed areas. |
|----------------|--|

| | |
|--|----------------|
| | % of total AUM |
|--|----------------|

1

| | |
|----------------|--|
| OA 14.3 | Please specify which thematic area(s) you invest in and provide a brief description. |
|----------------|--|

| | |
|--|------|
| | Area |
|--|------|

- Clean technology

| | |
|--|----------------------|
| | Asset class invested |
|--|----------------------|

- Listed equity
- Fixed income - corporate
- Fixed income - government
- Fixed income - other
- Property

- Green buildings

| | |
|--|----------------------|
| | Asset class invested |
|--|----------------------|

- Listed equity
- Fixed income - corporate
- Fixed income - government
- Fixed income - other
- Property

- Sustainable forestry

Asset class invested

- Listed equity
- Fixed income - corporate
- Fixed income - government
- Fixed income - other
- Property
- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing

Asset class invested

- Listed equity
- Fixed income - corporate
- Fixed income - government
- Fixed income - other
- Property
- Education
- Global health
- Other area, specify

No

Asset class implementation not reported in other modules

| OA 15 | Voluntary | Descriptive | General |
|----------------|--|-------------|---------|
| OA 15.1 | Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold. | | |

| Asset Class | Describe what processes are in place and the outputs or outcomes achieved |
|-------------------------------------|--|
| Listed equities - ESG incorporation | We apply our negative and norms based screening. Secondly, for the actively managed equities, taking into account ESG considerations is part of the investment analysis and decision-making process. Most internally managed equities are managed passively. |
| Fixed income - government | Government bonds and other local government debt issued by governments that are responsible for a systematic breach of human rights are excluded. |
| Fixed income - other | Negative and norms based screening applies. ESG integration applies were possible. Also, we invest in green bonds issued by supranationals. |
| Property | We are in the process of incorporating ESG integration into the investment analysis and decision-making process. We source data from GRESB and ask real estate managers to join the initiative if they have not done so already. |

| | | | |
|-------|-----------|-------------|---------|
| OA 16 | Voluntary | Descriptive | General |
|-------|-----------|-------------|---------|

| | |
|---------|---|
| OA 16.1 | Describe how you address ESG issues for externally managed assets for which you are not required to report because your assets are below the minimum threshold. |
|---------|---|

| Asset Class | Describe what processes are in place and the outputs or outcomes achieved |
|-------------------------------------|---|
| Listed equities - ESG incorporation | We apply our negative and norms based screening. Secondly, ESG considerations are part of the manager selection, appointment and monitoring processes. |
| Listed equities - engagement | We check all our holdings and start engaging where necessary. We do not distinguish between corporate fixed income and equity, or between internally and externally managed assets. |
| Listed equities - (proxy) voting | We vote all our shares in the majority of our home markets. Also we vote on foreign holdings in our actively managed (fundamental analysis) funds where we hold at least 0.1% of the outstanding capital. |
| Fixed income - corporate | We apply our negative and norms based screening. Secondly, ESG considerations are part of the manager selection, appointment and monitoring processes. |
| Fixed income - other | We apply our negative and norms based screening. Secondly, ESG considerations are part of the manager selection, appointment and monitoring processes. |
| Property | ESG considerations are part of the manager selection, appointment and monitoring processes. We source data from GRESB and ask real estate managers to join the initiative if they have not done so already. |

Investment execution and advisory services

| | | | |
|-------|-----------|-------------|---------|
| OA 17 | Voluntary | Descriptive | PRI 1,2 |
|-------|-----------|-------------|---------|

| | |
|---------|---|
| OA 17.1 | Indicate if your organisation takes account of responsible investment/ESG considerations when providing execution and/or advisory services. |
|---------|---|

- Yes
- No

Assurance of responses

| | | | |
|-------|-----------|---------------------|---------|
| OA 19 | Voluntary | Additional Assessed | General |
|-------|-----------|---------------------|---------|

| | |
|---------|---|
| OA 19.1 | Indicate whether your reported information has been reviewed, validated and/or assured by internal and/or external parties. |
|---------|---|

- Yes

| | |
|---------|--|
| OA 19.2 | Indicate who has reviewed, validated and/or assured your reported information. |
|---------|--|

- Reviewed by Board, CEO, CIO or Investment Committee
 - Validated by internal audit or compliance function
 - Assured by an external independent provider, specify name
- No

AEGON Asset Management

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 01 | Voluntary | Descriptive | PRI 2 |
|----------|---|-------------|-------|
| LEA 01.1 | Provide a brief overview of your organisation's approach to engagement. | | |

Aegon aims to contribute broadly to wellbeing and sustainable development through active ownership, and also believes that integrating ESG criteria into ownership practices, such as engagement and voting, can have a positive impact on long-term risk adjusted financial returns. In line with this view, and in line with AAM's commitment under the PRI, Aegon has established a process to engage with companies that do not conform to the standards outlined in its policies. Aegon will work to engage with company management in order to understand the reasons for this and the extent to which company practices, policies or procedures are in the long-term interest of all of its stakeholders. The criteria Aegon uses when choosing the companies to engage with, are the following:

- the gravity of controversies related to the company and related ESG-risks;
- Aegon's exclusion and engagement criteria as defined in their Responsible Investment Policy;
- the level of media and/or civil society scrutiny related to the ESG issues in question;
- opportunities for collaboration with other investors or civil society organizations;
- the relative size of the ownership position in Aegon's portfolio;
- the company's response to any controversy surrounding it or to any previous engagement efforts;
- an estimation of the willingness of the company to engage;
- regional diversity in engagement activities.

The engagement aim is to diminish the ESG-related risks that Aegon may be exposed to by investing in these companies but also to improve their overall ESG-performance.

Aegon engages in three ways: i. Directly (in-house), ii. Directly, but with the support of external research providers, and iii. Through collaborative initiatives. At this point, engagement activities are primarily initiated and managed by the AAM units Kames Capital (UK) and TKP Investments (the Netherlands), as well as by the global AAM RI team. These engagement activities are coordinated through monthly conference calls. Aegon reports on progress and developments in its engagement program. Where possible, Aegon seeks to directly involve portfolio managers and analysts at AAM companies in the engagement activities. Aegon does not disclose the specific names of the companies we engaged with, however we report on our activities extensively in the Aegon Asset Management RI Report, and provide stakeholders with most relevant case studies. The AAM engagement program is monitored by the Aegon RI Committee; developments in engagement dialogues and progress made are a standing agenda item, and decisions on initiation and termination of engagement dialogues are made by the RI Committee. Where possible, AAM seeks to directly involve portfolio managers and analysts at AAM units in the engagement activities.

| | | | |
|--------|-----------|---------|--------------|
| 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 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 internal staff |
| Collaborative engagements | <input 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 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 |

Process

Process for engagements run internally

| | | | |
|--------|-----------|---------------|-------|
| LEA 03 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

| | |
|-----------------|---|
| LEA 03.1 | Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff. |
|-----------------|---|

- Yes
 No

| | | | |
|--------|-----------|---------------|-------|
| LEA 04 | Mandatory | Core Assessed | PRI 2 |
|--------|-----------|---------------|-------|

LEA 04.1 Indicate if you define specific objectives for your engagement activities.

- Yes
 - Yes, for all engagement activities
 - Yes, for the majority of engagement activities
 - Yes, for a minority of engagement activities
- No

LEA 04.2 Indicate if you monitor the actions that companies take following your engagements.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases

LEA 04.3 Describe how you monitor and evaluate the progress of your engagement activities.

We check the research from two research providers.

- No

Process for engagements conducted via collaborations

| | | | |
|---------------|------------------|----------------------|--------------|
| LEA 05 | Mandatory | Core Assessed | PRI 2 |
|---------------|------------------|----------------------|--------------|

LEA 05.1 Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements.

- Yes
- No

| | | | |
|---------------|------------------|----------------------|--------------|
| LEA 06 | Mandatory | Core Assessed | PRI 2 |
|---------------|------------------|----------------------|--------------|

LEA 06.1 Indicate if the collaborative engagements in which you are involved have defined objectives.

- Yes
 - Yes, for all collaborative engagement activities
 - Yes, for the majority of collaborative engagement activities
 - Yes, for a minority of collaborative engagement activities
- No

| | |
|-----------------|--|
| LEA 06.2 | Indicate if you monitor the actions companies take following your collaborative engagements. |
|-----------------|--|

- Yes
- No

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 09 | Voluntary | Additional Assessed | PRI 1,2 |
|---------------|------------------|----------------------------|----------------|

| | |
|-----------------|---|
| LEA 09.1 | Indicate if the insights gained from your engagements are shared with your internal or external investment managers as input for consideration in investment decisions. |
|-----------------|---|

| Type of engagement | Insights shared |
|--|---|
| Individual/Internal staff engagements | <input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No |
| Collaborative engagements | <input type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input checked="" type="radio"/> No |
| Service provider engagements | <input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No |

| | | | |
|---------------|------------------|------------------------------|--------------|
| LEA 10 | Mandatory | Gateway/Core Assessed | PRI 2 |
|---------------|------------------|------------------------------|--------------|

| | |
|-----------------|--|
| LEA 10.1 | Indicate if you track the number of companies you engage with. |
|-----------------|--|

| Type of engagement | Tracking engagements |
|--|---|
| Individual / Internal staff 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 |
| Collaborative 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 |
| 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 |

Outputs and outcomes

| | | | |
|---------------|--|----------------------|--------------|
| LEA 11 | Mandatory to Report Voluntary to Disclose | Core Assessed | PRI 2 |
|---------------|--|----------------------|--------------|

**LEA
11.1**

Indicate the number of companies with which your organisation engaged during the reporting year.

| | Number of companies engaged (avoid double counting, see explanatory notes) |
|---|--|
| Individual / Internal staff engagements | 8 |
| Collaborative engagements | 14 |
| Service provider engagements | 35 |

**LEA
11.2**

Indicate what percentage of your engagements were comprehensive during the reporting year. [Optional]

| Type of engagement | % Comprehensive engagements |
|---|--|
| Individual / Internal staff engagements | <input type="radio"/> > 50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> None |
| Collaborative engagements | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> None |
| Service provider engagements | <input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> None |

**LEA
11.3**

Indicate what percentage of your collaborative engagements you were a leading organisation during the reporting year. [Optional]

| Type of engagement | % Leading role |
|---------------------------|---|
| Collaborative engagements | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> None |

LEA 11.4 Indicate for which part of your service provider engagements you were highly involved during the reporting year. [Optional]

| Type of engagement | % High involvement |
|------------------------------|---|
| Service provider engagements | <input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> None |

LEA 12 Voluntary Additional Assessed **PRI 2**

LEA 12.1 Indicate if your engagements in the reporting year covered E, S and/or G issues.

| Type of engagement | Coverage |
|---|--|
| Individual / Internal staff engagements | <input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Corporate Governance <input type="checkbox"/> We do not track this information |
| Collaborative engagements | <input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Corporate Governance <input type="checkbox"/> We do not track this information |
| Service provider engagements | <input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Corporate Governance <input type="checkbox"/> We do not track this information |

LEA 12.2 Provide an estimated breakdown by E, S and/or G issues.

Individual / Internal staff engagements

% Corporate Governance only

1

% Overlapping ESG issues

99

100%

| |
|---------------------------|
| Collaborative engagements |
|---------------------------|

| |
|--------------------------|
| % Overlapping ESG issues |
|--------------------------|

100

100%

| |
|------------------------------|
| Service provider engagements |
|------------------------------|

| |
|--------------------------|
| % Overlapping ESG issues |
|--------------------------|

100

100%

| LEA 13 | Voluntary | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|
|--------|-----------|-------------|-------|

| | |
|-----------------|--|
| LEA 13.1 | Indicate whether you have a reliable estimate of the number of cases during the reporting year where a company has changed its practices, or made a commitment to do so, following your organisation's and/or your service provider's engagement activities. |
|-----------------|--|

Yes

No

| | |
|-----------------|-------------------------|
| LEA 13.3 | Additional information. |
|-----------------|-------------------------|

We have several examples where a company has changed its practices, or made a commitment to do so. We describe some cases in the AAM Responsible Investment Report. We cannot provide a reliable overall estimate.

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

please provide URL

http://www.aegon.com/Documents/aegon-com/Sitewide/Reports-and-Other-Publications/RI-reports/2/Aegon_Responsible_Investment_Report_2012.pdf

LEA 15.2 Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

Yes

LEA 15.3 Indicate what engagement information your organisation proactively discloses to clients/beneficiaries and/or the public.

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 15.4 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

No

We disclose it to clients and/or beneficiaries only

We do not proactively disclose it to the public and/or clients/beneficiaries.

(Proxy) voting and shareholder resolutions

Overview

| | | | |
|--------|-----------|-------------|-------|
| LEA 16 | Voluntary | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

| | |
|-----------------|--|
| LEA 16.1 | Provide a brief overview of your organisation's approach to (proxy) voting (including the filing and/or co-filing of shareholder resolutions if applicable). |
|-----------------|--|

Aegon uses the voting rights attached to the shares of companies that it invests in to promote the standards set out in its RI policies. Aegon has a "Global Voting Policy", which was adopted by the Executive Board of Aegon N.V. in March 2008. This policy sets out company-wide practices and principles for all its asset management operations, and operates alongside existing local initiatives. In this policy, Aegon points to a range of international and regional corporate governance best practice initiatives and regulations that are applicable to the various Aegon and Aegon Asset Management (AAM) units that are equity owners. A number of Aegon and

AAM units have also adopted supplementary voting policies that are tailored to local best practices and governance principles. A number of AAM units also work with external proxy voting agencies to support these voting activities. Aegon reports on its voting activities. Aegon and AAM are active participants in a number of industry initiatives around engagement and voting; this includes the Eumedion platform that allows large institutional investors in the Netherlands to support each other in informed voting during proxy voting season, by sharing research and by designating representatives to speak on behalf of a number of institutional investors at

annual shareholders meetings. We vote all our shares in the majority of our home markets. Also we vote on foreign holdings in our actively managed (fundamental analysis) funds where we hold at least 0.1% of the outstanding capital. Both internally or externally managed.

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.

Based primarily on

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

| | | | |
|---------------|------------------|--------------------|--------------|
| LEA 19 | Voluntary | Descriptive | PRI 2 |
|---------------|------------------|--------------------|--------------|

| | |
|-----------------|---|
| LEA 19.1 | To ensure that your (proxy) votes are cast and reach their intended destination on time, indicate if you did the following. |
|-----------------|---|

- Obtain confirmation that votes have been lodged:
 - for a majority of votes
 - for a minority of votes
- Participate in projects to improve the voting trail and/or to obtain vote confirmation
- None of the above

| | | | |
|---------------|------------------|----------------------------|--------------|
| LEA 20 | Voluntary | Additional Assessed | PRI 2 |
|---------------|------------------|----------------------------|--------------|

| | |
|-----------------|---|
| LEA 20.1 | Indicate if your organisation has a securities lending programme. |
|-----------------|---|

- Yes

| | |
|-----------------|---|
| LEA 20.2 | Indicate how voting is addressed in securities lending programme. |
|-----------------|---|

Please select one of the following

- We recall most securities for voting on all ballot items
- We recall some securities for voting on some ballot items on a systematic basis in line with specified criteria
- We occasionally recall some securities for voting on some ballot items on an ad-hoc basis
- We empower our securities lending agent to decide when to recall securities for voting purposes
- We do not recall our shares for voting purposes
- Other (please specify)
- No

| | | | |
|---------------|------------------|----------------------|--------------|
| 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%)

%

75

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


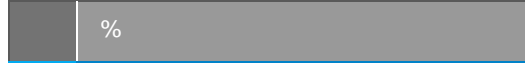
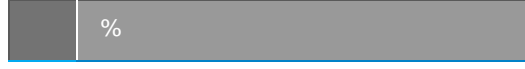
We do not track or collect this information

| | | | |
|---------------|------------------|--------------------|--------------|
| LEA 23 | Voluntary | Descriptive | PRI 2 |
|---------------|------------------|--------------------|--------------|

LEA 23.1 Indicate if you track the voting instructions that you and/or your third party have issued on your behalf.

Yes, we track this information

LEA 23.2 Of the voting instructions that you and/or third parties have issued on your behalf, indicate the proportion of ballot items that were:

| Voting instructions | Breakdown as percentage of votes cast |
|---|--|
| For (supporting) management proposals |  <p>92</p> |
| Against (opposing) management proposals |  <p>7</p> |
| Abstentions |  <p>1</p> |

100%

No, we do not track this information

| | | | |
|---------------|------------------|--------------------|--------------|
| LEA 24 | Voluntary | Descriptive | PRI 2 |
|---------------|------------------|--------------------|--------------|

| | |
|-----------------|---|
| LEA 24.1 | Indicate if your organisation directly or via a service provider filed or co-filed any shareholder resolutions during the reporting year. |
|-----------------|---|

- Yes
- No

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.aegon.nl/overaegon/organisatie/stemverslagen/>

provide URL

<http://www.tkpinvestments.com/nl/stemrapportage>

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

**LEA
26.6**

Additional information. [Optional]

web link for AAM Canada: http://www.imaxxwealth.com/afm/en/proxy_voting_records.asp

AEGON Asset Management

Reported Information

Public version

Direct - Fixed Income

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

| | | | |
|-------|---|-----------------|-------|
| FI 01 | Mandatory to Report Voluntary to Disclose | Gateway/Peering | PRI 1 |
|-------|---|-----------------|-------|

FI 01.1

Provide a breakdown of your internally managed fixed income investments by passive, quantitative, fundamental and other active strategies. For strategies that account for less than 10% of your fixed income investments, indicate if you would still like to report your activities.

Fixed income – corporate

Strategies

- Passive
- Active – quantitative (quant)
- Active - fundamental and other active strategies

Percentage of internally managed fixed income - corporate

- <10%
- 10-50%
- >50%

| | | | |
|-------|---|---------|---------|
| FI 02 | Mandatory to Report Voluntary to Disclose | Peering | General |
|-------|---|---------|---------|

FI 02.1

Provide a breakdown of your internally managed fixed income investments by credit quality.

| Credit quality | Fixed Income - Corporate |
|-------------------------|---|
| Investment grade | <input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50% |
| High yield | <input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50% |
| Distressed | <input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50% |

FI 02.2

Provide a breakdown of your fixed income investments between primary and secondary market.

| Market | Fixed Income - Corporate |
|-----------------------------|---|
| Primary market (new issues) | <input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50% |
| Secondary market | <input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50% |

ESG incorporation in actively managed fixed income

| FI 03 | Voluntary | Descriptive | PRI 1 |
|---------|---|-------------|-------|
| FI 03.1 | Provide a brief overview of how you incorporate ESG issues in fixed income investments. | | |
| | Fixed Income - Corporate | | |

Aegon takes account of ESG issues in its Corporate Fixed Income by applying following ESG instruments: ESG Integration, Exclusions or Negative Screening, and Engagement. ESG Integration is an integral part of the Aegon's RI Policy. Aegon defines ESG Integration as "taking into account ESG factors in investment management analysis and decision-making". Where ESG integration is less practical or impossible to implement Aegon deals with it by other Responsible Investment Instruments such as engagement.


Fixed Income - Corporate

Implementation processes

| FI 04 | Mandatory | Gateway/Core Assessed | PRI 1 |
|---------|--|-----------------------|-------|
| FI 04.1 | Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed corporate fixed income investments; and, (2) the breakdown of your actively managed corporate fixed income investments by incorporation strategy or combination of strategies. | | |

ESG incorporation strategy (select all that apply)

- Screening alone (i.e. not combined with any other strategies)
- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)
- Screening + Integration strategies

| | |
|---|--|
| Percentage of active corporate fixed income to which the strategy is applied (estimate +/- 10%) |  100 |
|---|--|

- Thematic + integration strategies
- Screening + thematic strategies
- All three strategies combined
- No incorporation strategies applied

Total actively managed fixed income - corporate

100%

FI 04.2 Describe your primary reasons for choosing a particular incorporation strategy.

Exclusions (negative screening and norms based screening) are applied to meet the standards set out in the Aegon RI Policy. ESG integration is applied because we also believe that ESG integration attributes to better informed investment analysis and decision-making.

| | | | |
|--------------|------------------|----------------------------|--------------|
| FI 05 | Voluntary | Additional Assessed | PRI 1 |
|--------------|------------------|----------------------------|--------------|

FI 05.1 Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.

Type of ESG information

- Raw ESG company data

Describe who provides this information.

MSCI ESG Research, Bloomberg

- Issuer-related analysis or ratings

Describe who provides this information.

MSCI ESG Research

Sector-related analysis or ratings

Describe who provides this information.

MSCI ESG Research

Country-related analysis or ratings

Describe who provides this information.

MSCI ESG Research

Screened bond list

Issue-specific analysis or ratings

Describe who provides this information.

Controversial Weapons Radar and UN Global Compact Compliance Monitor provided by Sustainalytics

Other, specify

(A) Implementation: Screening

| | | | |
|-------|-----------|-------------|-------|
| FI 06 | Mandatory | Descriptive | PRI 1 |
|-------|-----------|-------------|-------|

| | |
|---------|---|
| FI 06.1 | Indicate and describe the type of screening you apply to your internally managed active corporate fixed income investments. |
|---------|---|

Type of screening

Negative/exclusionary screening

Screened by

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

Description

Development, production and trade in controversial weapons and related services.

- Positive/best-in-class screening
- Norms-based screening

Screened by

- UN Global Compact Principles
- Universal Declaration of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify

Description

All these principles and conventions are part of the Aegon RI policy. We use the data from two ESG research providers (MSCI ESG Research and Sustainalytics) to assess the compliance with these criteria.

FI 06.2 Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made.

We use the data from two ESG research providers. These are reviewed on a quarterly basis. The exclusion list is published on our website.

| | | | |
|--------------|------------------|----------------------|--------------|
| FI 07 | Mandatory | Core Assessed | PRI 1 |
|--------------|------------------|----------------------|--------------|

| | |
|----------------|---|
| FI 07.1 | Indicate which processes your organisation uses to ensure that screening in corporate fixed income is based on robust analysis. |
|----------------|---|

- Comprehensive research is undertaken or sourced to determine issuers' ESG performance
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- External research and data used to identify issuers to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- Information on ESG issues and/or ratings is updated regularly to ensure that portfolio holdings comply with fund policies
- A committee or body with representatives independent of the individuals who conduct ESG research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify
- None of the above

| | | | |
|--------------|-----------|---------------------|-------|
| FI 08 | Voluntary | Additional Assessed | PRI 1 |
|--------------|-----------|---------------------|-------|

| | |
|----------------|--|
| FI 08.1 | Indicate which processes your organisation uses to ensure that fund criteria are not breached in corporate fixed income investments. |
|----------------|--|

- Checks are performed to ensure that issuers meet the funds' screening criteria. These checks are:
 - Systematic
 - Occasional
- Automated IT systems prevent investment managers from investing in excluded bonds or those that do not meet positive screening criteria
- Audits of fund holdings are undertaken regularly by internal audit function
- Other, specify
- None of the above

(C) Implementation: Integration of ESG factors

| | | | |
|--------------|-----------|-------------|-------|
| FI 10 | Voluntary | Descriptive | PRI 1 |
|--------------|-----------|-------------|-------|

| | |
|----------------|--|
| FI 10.1 | Describe how you integrate ESG issues into investment decision-making processes. |
|----------------|--|

All analysts have access to the MSCI ESG Research platform. They use this platform to assess the companies in their sector on the material ESG issues. They also include this information in the internal write ups they make.

| | | | |
|--------------|-----------|---------------|-------|
| FI 11 | Mandatory | Core Assessed | PRI 1 |
|--------------|-----------|---------------|-------|

| | |
|----------------|---|
| FI 11.1 | Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies. |
|----------------|---|

| ESG issues | Coverage/extent of review on these issues |
|----------------------|---|
| Environmental | <input checked="" type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We do not review environmental issues |
| Social | <input checked="" type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of social issues and investigate them accordingly <input type="radio"/> We do not review social issues |
| Corporate Governance | <input checked="" type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We do not review corporate governance issues |

| | | | |
|-------|-----------|-------------|-------|
| FI 12 | Voluntary | Descriptive | PRI 1 |
|-------|-----------|-------------|-------|

| | |
|---------|---|
| FI 12.1 | Indicate which processes your organisation uses to ensure that ESG integration is based on a robust analysis. |
|---------|---|

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Company information and/or ratings on ESG are updated regularly
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify
- None of the above

| | |
|---------|---|
| FI 12.2 | Describe how ESG information is held and used by your portfolio managers. |
|---------|---|

- ESG information is held within centralised databases or tools and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research was incorporated into investment decisions
- Other, specify

Communication

| | | | |
|-------|-----------|---------------|---------|
| FI 18 | Mandatory | Core Assessed | PRI 2,6 |
|-------|-----------|---------------|---------|

FI 18.1 | Indicate if your organisation proactively discloses information on your approach to ESG incorporation in all fixed income investments.

- We disclose it publicly
- We disclose it to clients/beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries

Engagement in fixed income investments

Fixed Income - Corporate

| | | | |
|--------------|------------------|--------------------|--------------|
| FI 19 | Voluntary | Descriptive | PRI 2 |
|--------------|------------------|--------------------|--------------|

FI 19.1 | Indicate if you engage with corporate issuers.

- Yes

FI 19.2 | Describe your organisation's approach to engagement in corporate fixed income.

Not different from equity investments. There is a global engagement program in place. Primarily RI staff, with and without support from an external engagement specialist, engage with company management. Where possible our internal analyst and/or portfolio manager participates as well.

- No