

RI TRANSPARENCY REPORT

2013/14

Alberta Investment Management Corporation



UNEP Finance Initiative
Changing finance, financing change



United Nations Global Compact

An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact

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

This document is based on information reported by signatories and responses have not been independently audited by the PRI Secretariat, PRI working groups, or any other third party. While this information is believed to be reliable, no representations or warranties are made as to its accuracy and no responsibility or liability can be accepted for any error or omission.

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 | ✓ | 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 | ✓ | Private | | | | | | | ✓ |
| 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 | 🔒 | n/a | | ✓ | | | | | |
| 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 | ✓ | Private | ✓ | | | | | ✓ | |
| SAM 14 | Percentage of externally managed assets managed by PRI signatories | ✓ | Private | ✓ | | | | | ✓ | |
| SAM 15 | Examples of ESG issues in selection, appointment and monitoring processes | ✓ | Private | | ✓ | | | | | |
| SAM 16 | Disclosure of RI considerations | ✓ | Public | | | | | | ✓ | |

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

| Direct – Private Equity | | | | Principle | | | | | | General |
|-------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| PE 01 | Breakdown of investments by strategy | ✓ | Private | | | | | | | ✓ |
| PE 02 | Typical level of ownership | ✓ | Private | | | | | | | ✓ |
| PE 03 | Description of approach to RI | ✓ | Private | ✓ | | | | | ✓ | |
| PE 04 | Investment guidelines and RI | ✓ | Public | | ✓ | | | | | |
| PE 05 | Fund placement documents and RI | ✓ | Public | ✓ | | | ✓ | | ✓ | |
| PE 06 | Formal commitments to RI | ✓ | Private | | | | ✓ | | | |
| PE 07 | Incorporating ESG issues when selecting investments | ✓ | Public | ✓ | | | | | | |
| PE 08 | ESG advice and research when selecting investments | ✓ | Private | ✓ | | | | | | |
| PE 09 | ESG issues in investment selection process | ✓ | Public | ✓ | | ✓ | | | | |
| PE 10 | Types of ESG information considered in investment selection | ✓ | Private | ✓ | | ✓ | | | | |
| PE 11 | Encouraging improvements in investees | ✓ | Private | ✓ | ✓ | | | | | |
| PE 12 | ESG issues impact in selection process | ✓ | Private | ✓ | | | | | | |
| PE 13 | Proportion of companies monitored on their ESG performance | ✓ | Public | | ✓ | | | | | |
| PE 14 | Proportion of portfolio companies with sustainability policy | ✓ | Public | | ✓ | | | | | |
| PE 15 | Actions taken by portfolio companies to incorporate ESG issues into operations | ✓ | Private | | ✓ | | | | | |
| PE 16 | Type and frequency of reports received from portfolio companies | ✓ | Private | | ✓ | ✓ | | | | |
| PE 17 | Disclosure of ESG issues in pre-exit | ✓ | Private | | ✓ | | | | | |
| PE 18 | ESG issues affected financial/ESG performance | ✓ | Private | ✓ | ✓ | | | | | |
| PE 19 | Examples of ESG issues that affected your PE investments | ✓ | Private | ✓ | | ✓ | | | | |
| PE 20 | Disclosure of ESG information to public and clients/beneficiaries | ✓ | Public | | | | | | ✓ | |
| PE 21 | Approach to disclosing ESG incidents | ✓ | Private | | | | | | ✓ | |

| Direct - Property | | | | Principle | | | | | | General |
|-------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| PR 01 | Breakdown of investments by equity and debt | ✓ | Private | | | | | | | ✓ |
| PR 02 | Breakdown of assets by management | ✓ | Private | | | | | | | ✓ |
| PR 03 | Largest property types | ✓ | Private | | | | | | | ✓ |
| PR 04 | Description of approach to RI | ✓ | Private | ✓ | | | | | ✓ | |
| PR 05 | Responsible Property Investment (RPI) policy | ✓ | Public | ✓ | | | | | ✓ | |
| PR 06 | Fund placement documents and RI | ✓ | Public | ✓ | | | ✓ | | ✓ | |
| PR 07 | Formal commitments to RI | ✓ | Private | | | | ✓ | | | |
| PR 08 | Incorporating ESG issues when selecting investments | ✓ | Public | ✓ | | | | | | |
| PR 09 | ESG advice and research when selecting investments | ✓ | Private | ✓ | | | ✓ | | | |
| PR 10 | Examples of ESG issues in investment selection process | ✓ | Public | ✓ | | ✓ | | | | |
| PR 11 | Types of ESG information considered in investment selection | ✓ | Private | ✓ | | ✓ | | | | |
| PR 12 | ESG issues impact in selection process | ✓ | Private | ✓ | | | | | | |
| PR 13 | ESG issues in selection, appointment and monitoring of third-party property managers | ✓ | Public | | | | ✓ | | | |
| PR 14 | ESG issues in post-investment activities | ✓ | Public | | ✓ | | | | | |
| PR 15 | Proportion of assets with ESG targets that were set and monitored | ✓ | Public | | ✓ | ✓ | | | | |
| PR 16 | Certification schemes, ratings and benchmarks | ✓ | Private | | ✓ | | | | | |
| PR 17 | Proportion of developments and refurbishments where ESG issues were considered | ✓ | Public | | ✓ | | | | | |
| PR 18 | Proportion of property occupiers that were engaged with | ✓ | Public | | ✓ | | | | | |
| PR 19 | Proportion of green leases or MOUs referencing ESG issues | ✓ | Private | | ✓ | | | | | |
| PR 20 | Proportion of assets engaged with on community issues | ✓ | Private | | ✓ | | | | | |
| PR 21 | ESG issues affected financial/ESG performance | ✓ | Private | ✓ | ✓ | | | | | |
| PR 22 | Examples of ESG issues that affected your property investments | - | n/a | ✓ | | ✓ | | | | |
| PR 23 | Disclosure of ESG information to public and clients/beneficiaries | ✓ | Public | | | | | | ✓ | |

| Direct - Infrastructure | | | | Principle | | | | | | General |
|-------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| INF 01 | Breakdown of investments by equity and debt | ✓ | Private | | | | | | | ✓ |
| INF 02 | Breakdown of assets by management | ✓ | Private | | | | | | | ✓ |
| INF 03 | Largest infrastructure | ✓ | Private | | | | | | | ✓ |
| INF 04 | Description of approach to RI | ✓ | Private | ✓ | | | | | ✓ | |
| INF 05 | Responsible investment policy for infrastructure | ✓ | Public | ✓ | | | | | ✓ | |
| INF 06 | Fund placement documents and RI | ✓ | Public | ✓ | | | ✓ | | ✓ | |
| INF 07 | Formal commitments to RI | ✓ | Private | | | | ✓ | | | |
| INF 08 | Incorporating ESG issues when selecting investments | ✓ | Public | ✓ | | | | | | |
| INF 09 | ESG advice and research when selecting investments | ✓ | Private | ✓ | | | ✓ | | | |
| INF 10 | Examples of ESG issues in investment selection process | ✓ | Public | ✓ | | ✓ | | | | |
| INF 11 | Types of ESG information considered in investment selection | ✓ | Private | ✓ | | ✓ | | | | |
| INF 12 | ESG issues impact in selection process | ✓ | Private | ✓ | | | | | | |
| INF 13 | ESG issues in selection, appointment and monitoring of third-party operators | 🔒 | n/a | | | | ✓ | | | |
| INF 14 | ESG issues in post-investment activities | ✓ | Public | | ✓ | | | | | |
| INF 15 | Proportion of assets with ESG performance targets | ✓ | Public | | ✓ | | | | | |
| INF 16 | Proportion of portfolio companies with ESG/sustainability policy | ✓ | Public | | ✓ | | | | | |
| INF 17 | Type and frequency of reports received from investees | ✓ | Private | | ✓ | ✓ | | | | |
| INF 18 | Proportion of maintenance projects where ESG issues were considered | 🔒 | n/a | | ✓ | | | | | |
| INF 19 | Proportion of stakeholders that were engaged with on ESG issues | 🔒 | n/a | | ✓ | | | | | |
| INF 20 | ESG issues affected financial/ESG performance | ✓ | Private | ✓ | ✓ | | | | | |
| INF 21 | Examples of ESG issues that affected your infrastructure investments | - | n/a | ✓ | | ✓ | | | | |
| INF 22 | Disclosure of ESG information to public and clients/beneficiaries | ✓ | Public | | | | | | ✓ | |
| INF 23 | Approach to disclosing ESG incidents | ✓ | Private | | | | | | ✓ | |

Alberta Investment Management Corporation

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.

Canada

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

347

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.

31/12/2013

OO 04.2

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

| | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM | | 74 | 662 | 000 | 000 |
| Currency | CAD | | | | |
| Assets in USD | | 70 | 883 | 770 | 365 |

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 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 | 10-50% | 10-50% |
| Fixed income – corporate | <10% | <10% |
| Fixed income – government | 10-50% | 0 |
| Fixed income – other | <10% | <10% |
| Private debt | <10% | <10% |
| Private equity | <10% | <10% |
| Property | 10-50% | <10% |

| | | |
|--------------------|------|------|
| Infrastructure | <10% | <10% |
| Commodities | 0 | 0 |
| Hedge funds | 0 | <10% |
| Forestry | <10% | <10% |
| Farmland | 0 | 0 |
| Inclusive finance | 0 | 0 |
| Cash | <10% | 0 |
| 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)

Gateway asset class implementation indicators

| OO 10 | Mandatory | Gateway | General |
|---------|--|---------|---------|
| OO 10.1 | <p>Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.</p> <p><input checked="" type="checkbox"/> We incorporate ESG issues into investment decisions on our internally managed assets</p> <p><input checked="" type="checkbox"/> We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We engage with companies on ESG issues via our staff, collaborations or service providers</p> <p><input checked="" type="checkbox"/> We cast our (proxy) votes directly or via service providers</p> <p><input type="checkbox"/> None of the above</p> | | |
| 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
- ☒ Forestry
- ☐ 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 – other
- ☒ Private debt
- ☒ Private equity
- ☒ Property
- ☒ Infrastructure
- ☒ Hedge funds
- ☒ Forestry
- ☐ 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. 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

- ☒ Private Equity
- ☒ Property
- ☒ Infrastructure

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- ☒ Listed Equities
- ☒ Fixed Income - Corporate
- ☒ Fixed Income - Other
- ☒ Private Debt
- ☒ Private Equity
- ☒ Property
- ☒ Infrastructure
- ☒ Hedge funds
- ☒ Forestry

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.

Alberta Investment Management Corporation

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. | | |
| | <input checked="" type="radio"/> Yes <input type="radio"/> No | | |
| OA 01.2 | Indicate if you have other guidance documents or more specific policies related to responsible investment. | | |
| | <input checked="" type="radio"/> Yes <input type="radio"/> 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 RI policy, (board approved in November, 2012), describes how AIMCo implements the principles of responsible investment (PRI) while satisfying its fiduciary obligation to clients to maximize investment returns without undue risk of loss. The policy explains that AIMCo integrates ESG criteria into investment analysis, ownership policies and practices, and encourages investee firms to adopt ESG practices. AIMCo prefers a policy of engagement over exclusions, or 'voice over exit.' AIMCo excludes certain investments to comply with clients' statements of investment policy and goals, and with certain legislative acts, and may divest where ESG risk is considered too great. AIMCo considers opportunities to add value to investee firms by promoting improved corporate governance measures within the proxy voting process. AIMCo evaluates ballot proposals based on AIMCo bespoke voting guidelines, taking unique circumstances into consideration on a case-by-case basis. AIMCo participates in broader dialogue with other institutional investors in order to contribute to the evolving field of responsible investment.

| OA 02 | Mandatory | Core Assessed | PRI 6 |
|---------|--|---------------|-------|
| OA 02.1 | Indicate if your responsible investment policy is publicly available. | | |
| | <input checked="" type="radio"/> Yes | | |
| OA 02.2 | Provide a URL to your responsible investment policy. | | |
| | URL http://www.aimco.alberta.ca/gov_responsible_investment.aspx | | |
| | <input type="radio"/> 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 |
|-----------------------------------|---|
| Engagement Guidelines | http://www.aimco.alberta.ca/gov_responsible_investment.aspx |
| Exclusion Guidelines | http://www.aimco.alberta.ca/gov_responsible_investment.aspx |
| Proxy Voting Guidelines | http://www.aimco.alberta.ca/gov_proxyvoting_results.aspx |
| Advocacy Commentaries and Letters | http://www.aimco.alberta.ca/gov_advocacy_commentaries.aspx |

☐ No

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

☒ 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

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
 - Associate General Counsel**
 - ☒ Oversight/accountability for responsible investment
 - ☐ Implementation of responsible investment
 - ☐ No oversight/accountability or implementation responsibility for responsible investment
- ☒ 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

OA 08.2

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

Number

2

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
- ☐ 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
- ☐ CDP Forests
- ☒ CDP Water

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced
- ☐ CFA Institute Centre for Financial Market Integrity
- ☐ Council of Institutional Investors (CII)
- ☐ Eumedion
- ☐ Extractive Industries Transparency Initiative (EITI)
- ☐ Global Investors Governance Network (GIGN)
- ☐ Global Real Estate Sustainability Benchmark (GRESB)
- ☐ Institutional Investors Group on Climate Change (IIGCC)
- ☐ Interfaith Center on Corporate Responsibility (ICCR)
- ☒ International Corporate Governance Network (ICGN)

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

- ☒ Basic
☐ Moderate
☐ Advanced
- ☐ 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

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

Signatory and conference attendee, presented at round table at Annual PRI Conference in South Africa.

- ☐ 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

Responsible Investment Association (RIA)

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

- ☒ Basic
☐ Moderate
☐ Advanced
- ☒ Other collaborative organisation/initiative, specify

Pension Investment Association of Canada

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

AIMCo involved in corporate governance processes, two employees sit on corporate governance committee and one employee chaired the audit committee.

☒ Other collaborative organisation/initiative, specify

Pension Investment Research Council

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

- ☒ Basic
☐ Moderate
☐ Advanced

☒ Other collaborative organisation/initiative, specify

Proxy Voting Working Group

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

Informal initiative of Canadian institutional investment managers that promotes the end to end audit of the proxy voting system as well as best corporate governance practices.

☐ 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 11.3

Additional information. [Optional]

Participated in Capetown PRI roundtable, published internal Responsible Investment 101 white paper, conducted internal company RI seminars. AIMCo has also submitted public commentaries regarding various proposed regulatory changes (publicly available on AIMCO's web site).

Alberta Investment Management Corporation

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

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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

Asset class

- ☒ Listed Equity (LE)
- ☐ Fixed income - corporate (FIC)
- ☐ Private equity (PE)
- ☐ Infrastructure (INF)
- ☐ Property (PR)
- ☒ Other asset classes

☒ We use investment consultants in our monitoring of external managers

Asset class

- ☒ Listed Equity (LE)
- ☐ Fixed income - corporate (FIC)
- ☐ Private equity (PE)
- ☐ Infrastructure (INF)
- ☐ Property (PR)
- ☒ Other asset classes

☐ We use fiduciary managers

SAM 02.3

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

☒ Responsible investment is included in the selection process for investment consultants

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

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

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

☐ No

| | | | |
|---------------|------------------|----------------|----------------|
| SAM 03 | Mandatory | Gateway | General |
|---------------|------------------|----------------|----------------|

| | |
|-----------------|--|
| 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 type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Fixed income - other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Private equity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Private debt | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Property | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Infrastructure | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Forestry | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Hedge funds | <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 | LE | | |
|------------------------------|-------------------------------------|--|--|
| Screening | <input checked="" type="checkbox"/> | | |
| Thematic | <input type="checkbox"/> | | |
| Integration | <input type="checkbox"/> | | |
| None of the above | <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 | |
|--|-------------------------------------|--|
| We engage directly or via service providers on our externally managed assets | <input checked="" type="checkbox"/> | |
| We require our external managers to engage on our behalf | <input type="checkbox"/> | |
| None of the above | <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 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 | | |
| Review the manager's responsible investment policies | <input checked="" type="checkbox"/> | | |
| Discuss managers' governance and management of responsible investment activities | <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"/> | | |
| Review the manager's responsible investment reporting to clients and/or the public, including PRI reporting | <input checked="" type="checkbox"/> | | |
| Discuss the type of ESG reporting you expect | <input 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"/> | | |

ESG incorporation

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

If you select any 'Other' option(s), specify

We restrict our external long only equity managers from investing directly in munitions and tobacco manufacturers and producers; and we are restricted according to our exclusions guidelines from investing in cluster munitions and in certain geographic areas of the world (as per the Special Economic Measures Act (Canada)).

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 | | |
|--|-------------------------------------|--|--|
| Include responsible investment as a standard agenda item at performance review meetings | <input type="checkbox"/> | | |
| Highlight examples of good responsible investment practice by other managers | <input type="checkbox"/> | | |
| Review the 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/organisations or participate in collaborative projects with other investors | <input type="checkbox"/> | | |
| Include responsible investment criteria as a formal component of overall manager performance evaluation | <input type="checkbox"/> | | |
| Other general aspects of your monitoring, specify | <input checked="" type="checkbox"/> | | |
| None of the above | <input type="checkbox"/> | | |

ESG incorporation

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

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

Investment selection (pre-investment) of underlying holding

| | PR | INF |
|---|-------------------------------------|-------------------------------------|
| 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"/> | <input checked="" type="checkbox"/> |
| Other pre-investment aspects reviewed in your selection process, specify | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

Investment monitoring (post-investment) of underlying holding

| | PR | INF |
|---|-------------------------------------|-------------------------------------|
| 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"/> | <input type="checkbox"/> |
| Discuss examples of how managers have previously identified and addressed ESG issues in their portfolios on an ongoing basis | <input type="checkbox"/> | <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 type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other post-investment aspects reviewed in your selection process, specify | <input type="checkbox"/> | <input type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> |

If you select any 'Other' option(s), specify

INF/General-Other: We assess the governance competency of external fund managers.

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 type="checkbox"/> | |
| Highlight examples of good responsible investment practice by other managers | <input type="checkbox"/> | |
| Review manager's responsible investment reporting, for example PRI-generated responsible investment reports | <input type="checkbox"/> | |
| Encourage your managers to consider joining responsible investment initiatives or organisations or participate in collaborative projects with other investors | <input type="checkbox"/> | |
| Include responsible investment criteria as a formal component of overall manager performance evaluation | <input type="checkbox"/> | |
| Other general aspects of your monitoring, specify | <input type="checkbox"/> | |
| None of the above | <input checked="" 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 type="checkbox"/> | |
| Other ways ESG issues are incorporated in the pre-investment process, specify | <input type="checkbox"/> | |
| None of the above | <input checked="" 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 type="checkbox"/> | |
| Request examples of ESG issues identified within the portfolio and action taken in response | | <input 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 checked="" 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
- ☐ Yes, we disclose information to clients/beneficiaries only
- ☒ We do not proactively disclose information to the public and/or clients/beneficiaries

Alberta Investment Management Corporation

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

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ESG incorporation in actively managed listed equities

Implementation processes

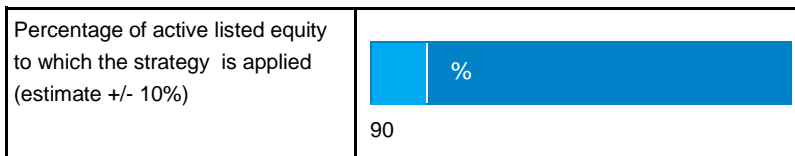
| | | | |
|--------|-----------|-----------------------|-------|
| LEI 03 | Mandatory | Gateway/Core Assessed | PRI 1 |
|--------|-----------|-----------------------|-------|

LEI 03.1

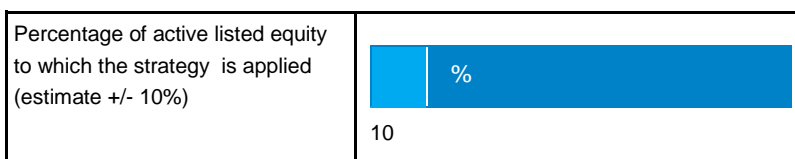
Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.

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



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

Total actively managed listed equities

100%

LEI 03.2

Describe your primary reasons for choosing a particular ESG incorporation strategy.

Screening is implemented throughout our internally managed active quant strategies and both integration and screening are implemented as part of our internal fundamental investment process.

(A) Implementation: Screening

| | | | |
|--------|-----------|-------------|-------|
| LEI 06 | Mandatory | Descriptive | PRI 1 |
|--------|-----------|-------------|-------|

LEI 06.1 Indicate and describe the type of screening you apply to your internally managed active listed equities.

Type of screening

☒ Negative/exclusionary screening

Screened by

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

Description

We screen for Tobacco and Munitions and are bound by some Country restrictions.

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

LEI 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.

Our screening criteria directly emanate from the clients' investment policy statement restrictions and government regulations. A strategy of active management is employed to avoid taking any positions considered to be restricted.

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

LEI 07.1

Indicate which processes your organisation uses to ensure that screening is based on 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
- ☒ External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- ☐ Company ESG information/ratings are updated regularly to ensure that portfolio holdings comply with fund policies
- ☐ A committee or body with representatives independent of the individuals who conduct company 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

(C) Implementation: Integration of ESG issues

LEI 11**Mandatory****Core Assessed****PRI 1****LEI 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 type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input checked="" 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 type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly <input checked="" 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 type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input checked="" 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 |

Communication

LEI 18**Mandatory****Core Assessed****PRI 2,6**

LEI 18.1

Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.

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

LEI 18.3

Indicate the information your organisation proactively discloses to clients/beneficiaries regarding your approach to ESG incorporation.

- ☐ Broad approach to ESG incorporation
- ☒ Detailed explanation of ESG incorporation strategy used

**LEI
18.4**

Indicate how frequently you typically report this information.

- ☒ Quarterly or more frequently
 - ☐ Between quarterly and annually
 - ☐ Less frequently than annually
 - ☐ Other, specify
- ☐ We do not proactively disclose it to the public and/or clients/beneficiaries

Alberta Investment Management Corporation

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

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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 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 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 collaborative engagements |
| Service provider 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 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

LEA
03.2

Describe how you identify and prioritise engagements.

The RI committee approves proactive engagement focus areas submitted by the RI team. The RI team then identifies companies that fall within the scope of these focus areas. The RI team then prioritizes which companies to engage with based on materiality (e.g. percentage ownership and/or egregiousness of the issues).

☐ 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.

Engagements are followed up personally and tracked by the RI team with a record kept of all activities and progress. The methodologies vary by engagement.

☐ 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

**LEA
05.2**

Describe how you identify and prioritise collaborative engagements.

The PRI Clearing House lists opportunities for collaborative engagements, which AIMCo routinely reviews. In addition, we routinely communicate with our peers to share focus areas and determine their interest in specific collaborative engagements with issuers or public commentaries.

☐ 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

☒ Yes, in all cases

☐ Yes, in the majority of cases

☐ Yes, in the minority of cases

**LEA
06.3**

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

We report on the progress of our engagements on a quarterly basis to the RI committee for feedback and evaluation.

☐ No

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 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 |

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
15.3**

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
15.4**

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

(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.

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 17.2 | Additional information.[Optional] |
|----------|-----------------------------------|

Although Glass Lewis makes recommendations for most ballots on AIMCo's behalf based on AIMCo bespoke voting guidelines, the Responsible Investing team reviews and "touches" every single ballot and vote to ensure consistency and monitor for trends each season as well as to exercise shareholder voice. There are also specific issues we have identified that must be voted on by AIMCo manually (such as say on pay votes). The Responsible Investing team uses other research providers as additional input and conducts its own research when necessary to triangulate on particularly unique or contentious issues.

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

| | |
|----------|------------------------------------|
| LEA 21.2 | Additional information. [Optional] |
|----------|------------------------------------|

All votes against/abstained from management are accompanied by voting rationale in the voting notes.

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

| | |
|-----------------|--|
| LEA 22.2 | If there are specific reasons why you did not vote certain holdings, explain these, and if possible, indicate the percentage of holdings affected by these factors. [Optional] |
|-----------------|--|

There have been a handful of cases where we did not vote due to companies being in markets where share blocking was in effect (AIMCo does not vote in share blocking situations), or there were issues with local voting protocols such as omnibus accounts, physical registration requirements, etc.

- ☐ 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.aimco.alberta.ca/gov_proxyvoting_results.aspx

| | |
|--|-------------|
| | provide URL |
|--|-------------|

<https://viewpoint.glasslewis.net/webdisclosure/search.aspx?glpcustuserid=AIM118>

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

- ☐ Yes
- ☒ No

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

| Reporting to the public | Reporting to clients/beneficiaries |
|---|---|
| <div>Indicate how much of your voting record you disclose</div> <ul style="list-style-type: none"> <input checked="" type="radio"/> All voting decisions <input type="radio"/> Some voting decisions <input type="radio"/> Only abstentions and opposing vote decisions <input type="radio"/> Summary of votes only | <div>Indicate how much of your voting record you disclose</div> <ul style="list-style-type: none"> <input type="radio"/> All voting decisions <input type="radio"/> Some voting decisions <input type="radio"/> Only abstentions and opposing vote decisions <input checked="" type="radio"/> Summary of votes only |
| <div>Indicate what level of explanation you provide</div> <ul style="list-style-type: none"> <input type="radio"/> Explain all voting decisions <input checked="" type="radio"/> Explain some voting decisions <input type="radio"/> Only explain abstentions and votes against management <input type="radio"/> No explanations provided | <div>Indicate what level of explanation you provide</div> <ul style="list-style-type: none"> <input type="radio"/> Explain all voting decisions <input checked="" type="radio"/> Explain some voting decisions <input type="radio"/> Only explain abstentions and votes against management <input type="radio"/> No explanations provided |

| | |
|-----------------|--|
| LEA 26.4 | Indicate how frequently you typically report voting information. |
|-----------------|--|

| Reporting to the public | Reporting to clients/beneficiaries |
|--|---|
| <ul style="list-style-type: none"> <input type="radio"/> Continuously (primarily before meetings) <input checked="" type="radio"/> Continuously (soon after votes are cast) <input type="radio"/> Quarterly or more frequently <input type="radio"/> Between quarterly and annually <input type="radio"/> Less frequently than annually <input type="radio"/> Other, specify | <ul style="list-style-type: none"> <input type="radio"/> Continuously (primarily before meetings) <input type="radio"/> Continuously (soon after votes are cast) <input type="radio"/> Quarterly or more frequently <input type="radio"/> Between quarterly and annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Other, specify <p>Annually for some clients and ad hoc for others as requested.</p> |

- ☐ We disclose it to clients/beneficiaries only
- ☐ We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries

Alberta Investment Management Corporation

Reported Information

Public version

Direct - Fixed Income

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ESG incorporation in actively managed fixed income

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.

We do not have any ESG themed fixed income investments. Integration of ESG issues into our security selection and portfolio construction process has been in place for many years. Exclusionary screens apply across all AUM as per AIMCo's Responsible Investment policy.

(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 |
|--|-------------|

AIMCo's exclusionary guidelines apply to all asset classes including fixed income.

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

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

Criteria established at the corporate level by the Responsible Investment Committee and reviewed annually. No proactive disclosure is made but information is available to clients upon request.

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

(C) Implementation: Integration of ESG factors

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 type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input checked="" 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 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 checked="" 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 |

Fixed income - Government

FI 13**Mandatory****Core Assessed****PRI 1**

FI 13.1

Indicate if you incorporate ESG issues in investment analysis and decision making for your government fixed income investments.

☒ Yes

FI 13.2

Indicate for what percentage of your government fixed income investments you incorporate ESG issues in investment analysis and decision making.

- ☐ <10%
- ☐ 10-50%
- ☒ 51-90%
- ☐ >90%

FI 13.3

Indicate if in active strategies, E, S and G issues are reviewed while researching government issuers.

| ESG issues | Coverage/extent of review on these issues |
|----------------------|---|
| Environmental | <input type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input checked="" 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 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 checked="" type="radio"/> We do not review social issues |
| Corporate Governance | <input type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input checked="" 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 13.4

Describe your approach to incorporating ESG issues in government fixed income investments. [Optional]

We use the same exclusion list as we do for corporate fixed income but given that our sovereign investments are mainly Canadian entities (federal, provincial, municipal), we don't do as much independent analysis as we do for corporates. We rely more heavily on the rating agencies.

☐ No

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

Alberta Investment Management Corporation

Reported Information

Public version

Direct – Private Equity

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Overview

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

PE 04.1 Indicate if your organisation's investment guidelines for private equity refer to responsible investment.

☒ Our investment guidelines do refer to responsible investment

PE 04.2 Describe how your organisation's investment guidelines outline your expectations on staff and portfolio companies' approach towards ESG issues [Optional].

The Private Equity group adheres to the general AIMCo investment guidelines for ESG adherence. These include the 3 investment areas that we are prohibited from investing in (Tobacco, Cluster Munitions, and certain geographic zones).

☐ Our investment guidelines do not refer to responsible investment

☐ We do not have investment guidelines

Fundraising of private equity funds

| PE 05 | Mandatory | Core Assessed | PRI 1,4,6 |
|-------|-----------|---------------|-----------|
|-------|-----------|---------------|-----------|

PE 05.1 Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

☐ Yes

☒ No

PE 05.4 Additional information. [Optional]

Not applicable - we do not raise funds and issue PPMS.

Pre-investment (selection)

| PE 07 | Mandatory | Gateway | PRI 1 |
|-------|-----------|---------|-------|
|-------|-----------|---------|-------|

PE 07.1 Indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

☒ Yes

PE 07.2

Describe your organisation's approach to incorporating ESG issues in private equity investment selection. [Optional]

No formal process in place, but consideration is given to ESG factors when reviewing opportunities. Governance rights are emphasized early in the process.

☐ No

PE 07.3

Additional information. [Optional]

Internal and external resources are used.

PE 09**Mandatory****Core Assessed****PRI 1,3****PE 09.1**

Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

ESG issues

☒ Environmental

List up to three typical examples of environmental issues

Acquisition and disposition of logistics companies involve researching environmental contamination from fuel and other chemicals as they need to be remediated before completing the transaction.

☒ Social

List up to three typical examples of social issues

- Occupational health and safety issues are at the forefront of logistics and manufacturing firms we invest in and are closely monitored at the board level.

☒ Governance

List up to three typical examples of governance issues

AIMCo ensures representation of its ownership interests by having AIMCo members sitting on the boards of companies we invest in.

We assist investee companies, where appropriate from time to time with board recruitment, assembly and governance processes.

Post-investment (monitoring and active ownership)**PE 13****Mandatory****Gateway/Core Assessed****PRI 2**

| | |
|----------------|---|
| PE 13.1 | Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies. |
|----------------|---|

☒ Yes

| | |
|----------------|---|
| PE 13.2 | Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year. |
|----------------|---|

- ☐ >90% of portfolio companies
☐ 51-90% of portfolio companies
☒ 10-50% of portfolio companies
☐ <10% of portfolio companies

(in terms of total number of portfolio companies)

| | |
|----------------|---|
| PE 13.3 | Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue. |
|----------------|---|

ESG issues

- ☐ Environmental
☐ Social
☐ Governance
☒ We do not set and/or monitor against targets

☐ No

| | | | |
|--------------|------------------|----------------------|--------------|
| PE 14 | Mandatory | Core Assessed | PRI 2 |
|--------------|------------------|----------------------|--------------|

| | |
|----------------|---|
| PE 14.1 | Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines). |
|----------------|---|

- ☐ Yes
☒ No

Communication

| | | | |
|--------------|------------------|----------------------|--------------|
| PE 20 | Mandatory | Core Assessed | PRI 6 |
|--------------|------------------|----------------------|--------------|

| | |
|----------------|--|
| PE 20.1 | Indicate whether your organisation proactively discloses ESG information on your private equity investments. |
|----------------|--|

- ☐ Disclose publicly
☐ Disclose to investor clients (LPs)/beneficiaries only
☒ No proactive disclosure to the public or to clients (LPs)/beneficiaries

Although no proactive disclosure is carried out, we respond to client requests for information on a case by case basis.

Alberta Investment Management Corporation

Reported Information

Public version

Direct - Property

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Overview

| PR 05 | Mandatory | Core Assessed | PRI 1-6 |
|---|---|---------------|---------|
| PR 05.1 | Indicate if your organisation has a Responsible Property Investment (RPI) policy. | | |
| <div><input checked="" type="radio"/> Yes</div> <div><input type="radio"/> No</div> | | | |
| PR 05.3 | Additional information. [Optional] | | |

The Real Estate Sustainability policy is internal and applicable to the Canadian Retail and Office assets. The incorporation of sustainability into AIMCo's real estate portfolio takes place in three forms: 1. Partnerships (with like minded and industry leading partners) 2. Programs (Industry accepted third party green building certification systems employed throughout Canadian Office and Retail portfolio) 3. Opportunities (acquisitions take into account sustainability initiatives already in place or that can be implemented to add value to the asset).

Fundraising of property funds

| PR 06 | Mandatory | Core Assessed | PRI 1,4,6 |
|---|---|---------------|-----------|
| PR 06.1 | Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation. | | |
| <div><input type="radio"/> Yes</div> <div><input checked="" type="radio"/> No</div> | | | |
| PR 06.4 | Additional information. [Optional] | | |

We do not conduct fundraising activities for real property. Client funds are subject to the organization's overall Responsible Investment policies, but no PPMs are generated at the asset level.

Pre-investment (selection)

| PR 08 | Mandatory | Gateway | PRI 1 |
|-------|-----------|---------|-------|
|-------|-----------|---------|-------|

| | |
|----------------|--|
| PR 08.1 | Indicate if your organisation typically incorporates ESG issues when selecting property investments. |
|----------------|--|

☒ Yes

| | |
|----------------|--|
| PR 08.2 | Provide a description of your organisation's approach to incorporating ESG issues in property investment selection. [Optional] |
|----------------|--|

In accordance with the Real Estate Sustainability policy, various ESG factors are considered depending on the particular investment. The process is comprised of three factors; 1. We look for partners that are like-minded in how they build and operate assets, 2. environmental considerations are taken into account when acquiring and developing new assets, and 3. green building certifications are sought for the construction of new properties and the operations of existing assets where possible.

☐ No

| | |
|----------------|------------------------------------|
| PR 08.3 | Additional information. [Optional] |
|----------------|------------------------------------|

Our sustainability policy is currently applicable to the directly invested Canadian Office and Retail properties, which make up about 60% of the portfolio by market value. The policy was established in 2011, and we are evaluating how we can expand that policy into the other property classes and geographies in the future.

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|--------------|------------------|----------------------|----------------|
| PR 10 | Mandatory | Core Assessed | PRI 1,3 |
|--------------|------------------|----------------------|----------------|

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|----------------|---|
| PR 10.1 | Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue. |
|----------------|---|

ESG issues

☒ Environmental

| | |
|--|---|
| | List up to three typical examples of environmental issues |
|--|---|

Environmental contamination is examined before acquiring property

If not already in place, we seek green building certifications (BOMA BEST and LEED) for existing retail and office buildings to be acquired.

When underwriting a new development opportunity, environmental design and green building certifications (e.g. LEED) are important factors we consider.

☐ Social

☒ Governance

| | |
|--|--|
| | List up to three typical examples of governance issues |
|--|--|

Portfolio managers take an active role in advancing environmental and management issues through participating in formal shareholder governance structures (e.g. owner meetings, management boards)

Selection, appointment and monitoring third-party property managers

PR 13

Mandatory

Core Assessed

PRI 4

PR 13.1

Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

☒ Yes

PR 13.2

Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

- ☒ Selection process of property managers incorporated ESG issues
 - ☐ For all third party property managers
 - ☒ For a majority of property managers
 - ☐ For a minority of property managers
- ☐ Contractual requirements when appointing property managers includes ESG issues
- ☒ Monitoring of property managers covers ESG responsibilities and implementation
 - ☐ For all third party property managers
 - ☒ For a majority of property managers
 - ☐ For a minority of property managers

PR 13.3

Provide a brief description of your organisation's selection, appointment and monitoring of third party property managers. [Optional]

Usually a tendered process with multiple evaluation criteria. ESG and sustainability criteria are evident in the track record of the third party manager, but not necessarily broken out as a separate scoring factor.

PR 13.4

Describe how your third party property managers contribute to the management of ESG issues for your property investments. [Optional]

IN 2011, AIMCo began tracking the environmental performance of its Canadian office and retail properties (water and energy consumption, carbon emissions, and recycling rates). Property managers are responsible for providing that data as well as managing and reporting on issues associated with those four focus areas. They also take part to varying degrees in the green building certification processes we undergo throughout the portfolio.

☐ No

Post-investment (monitoring and active ownership)

Overview

PR 14

Mandatory

Gateway

PRI 2

| | |
|----------------|---|
| PR 14.1 | Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets. |
|----------------|---|

☒ Yes

| | |
|----------------|--|
| PR 14.2 | Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets. |
|----------------|--|

- ☒ We consider ESG issues in property monitoring and management
- ☒ We consider ESG issues in property developments and refurbishments
- ☒ We consider ESG issues in property occupier engagements
- ☒ We consider ESG issues in community engagements related to our properties
- ☐ We consider ESG issues in other post-investment activities, specify

| | |
|----------------|--|
| PR 14.3 | Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets. [Optional] |
|----------------|--|

Environmental performance is monitored and reported on annually, and many of our partners have tenant engagement programs in place (e.g. issues reporting hotlines, tenant awareness and education programs regarding building operations). Any sort of construction work (building or refurbishment) are typically done in a sustainable manner and assured via a third party certification system such as LEED where possible.

☐ No

| | |
|----------------|------------------------------------|
| PR 14.4 | Additional information. [Optional] |
|----------------|------------------------------------|

In our UK portfolio, we undergo a significant community consultation process for new developments and / or refurbishments.

Property monitoring and management

| | | | |
|--------------|------------------|----------------------|----------------|
| PR 15 | Mandatory | Core Assessed | PRI 2,3 |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|--|
| PR 15.1 | Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year. |
|----------------|--|

- ☐ >90% of property assets
- ☐ 51-90% of property assets
- ☒ 10-50% of property assets
- ☐ <10% of property assets

(in terms of number of property assets)

PR 15.2

Indicate ESG issues for which your organisation, and/or property managers, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

ESG issues

☒ Environmental

List up to three example targets per issue

Reduction in energy use

Reduction in water consumption

Reduction in Greenhouse Gas Emissions

☐ Social

☐ Governance

☐ We do not set and/or monitor against targets

PR 15.3

Additional information. [Optional]

AIMCo's environmental performance measurement program is newly developed and monitoring is the current focus. However, many of our partners have performance targets set and are working continuously to meet them. AIMCo specific targets are expected to be set in the near future as part of the next phase of the program.

Property developments and refurbishments

PR 17**Mandatory****Core Assessed****PRI 2****PR 17.1**

Indicate the proportion of active property developments and refurbishments where ESG issues have been considered.

- ☒ >90% of active developments and refurbishments
- ☐ 51-90% of active developments and refurbishments
- ☐ 10-50% of active developments and refurbishments
- ☐ <10% of active developments and refurbishments
- ☐ N/A, no developments and refurbishments of property assets are active

(by number of active property developments and refurbishments)

| | |
|---|--|
| PR 17.2 | Indicate if the following ESG considerations are typically implemented and monitored in your property developments and refurbishments. |
| <input checked="" type="checkbox"/> Minimum environmental site selection requirements <input checked="" type="checkbox"/> Minimum environmental site development requirements <input checked="" type="checkbox"/> Sustainable construction materials <input checked="" type="checkbox"/> Minimum water efficiency requirements <input checked="" type="checkbox"/> Minimum energy efficiency requirements <input type="checkbox"/> Energy generation from on-site renewable sources <input checked="" type="checkbox"/> Waste management plans at sites <input checked="" type="checkbox"/> Health and safety management systems at sites <input checked="" type="checkbox"/> Construction contractors comply with sustainability guidelines <input type="checkbox"/> Other, specify | |

Occupier engagement

| | | | |
|--------------|------------------|----------------------|--------------|
| PR 18 | Mandatory | Core Assessed | PRI 2 |
|--------------|------------------|----------------------|--------------|

| | |
|--|---|
| PR 18.1 | Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year. |
| <input type="radio"/> >90% of occupiers <input checked="" type="radio"/> 51-90% of occupiers <input type="radio"/> 10-50% of occupiers <input type="radio"/> <10% of occupiers (in terms of number of occupiers) | |

| | |
|---|---|
| PR 18.2 | Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements. |
| <input checked="" type="checkbox"/> Distribute a sustainability guide to occupiers <input checked="" type="checkbox"/> Organise occupier events focused on increasing sustainability awareness <input checked="" type="checkbox"/> Deliver training on energy and water efficiency <input checked="" type="checkbox"/> Deliver training on waste minimisation <input checked="" type="checkbox"/> Provide feedback on energy and water consumption and/or waste generation <input type="checkbox"/> Provide feedback on waste generation <input checked="" type="checkbox"/> Carry out occupier satisfaction surveys <input type="checkbox"/> Other, specify | |

Communication

| | | | |
|--------------|------------------|----------------------|--------------|
| PR 23 | Mandatory | Core Assessed | PRI 6 |
|--------------|------------------|----------------------|--------------|

PR 23.1

Indicate if your organisation proactively discloses ESG information on your property investments.

- ☐ Disclose publicly
- ☐ Disclose to clients/beneficiaries only
- ☒ No proactive disclosure to the public or to clients/beneficiaries

Alberta Investment Management Corporation

Reported Information

Public version

Direct - Infrastructure

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

| | | | |
|--------|-----------|---------------|---------|
| INF 05 | Mandatory | Core Assessed | PRI 1-6 |
|--------|-----------|---------------|---------|

INF 05.1 Indicate if your organisation has a responsible investment policy for infrastructure.

☐ Yes

☒ No

INF 05.3 Additional information. [Optional]

Although there is no formal responsible policy specifically for infrastructure, we incorporate ESG factors in both pre- and post-investment phases. We abide by the AIMCO corporate responsible investment policy.

Fundraising of infrastructure funds

| | | | |
|--------|-----------|---------------|-----------|
| INF 06 | Mandatory | Core Assessed | PRI 1,4,6 |
|--------|-----------|---------------|-----------|

INF 06.1 Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

☐ Yes

☒ No

INF 06.4 Additional information. [Optional]

Not applicable. We don't issue PPMs directly at the asset class level.

Pre-investment (selection)

| | | | |
|--------|-----------|---------|-------|
| INF 08 | Mandatory | Gateway | PRI 1 |
|--------|-----------|---------|-------|

INF 08.1 Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments.

☒ Yes

INF 08.2

Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection. [Optional]

1) Initial screening: appropriate governance model and significant negative control rights are a key requirement in the preliminary screening process. We also consider environmental factors and risks that may have negative future impact on investment valuation. 2) Due diligence: often external due diligence advisors are engaged and to perform review and complete report. We have ESG covered in detailed due diligence work streams.

☐ No

INF 10**Mandatory****Core Assessed****PRI 1,3****INF 10.1**

Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

ESG issues

☒ Environmental

List up to three typical examples of environmental issues

1. Prior environmental liabilities and likelihood and potential impact of future environmental liabilities.
2. Potential costs associated with existing or future environmental requirements (e.g. GHG and other emissions or renewable portfolio requirements), borne by various stakeholders.

☒ Social

List up to three typical examples of social issues

1. Understand labour force requirements and standards. Review existing management contracts and other employment agreements for unionized and non-unionized staff.
2. Review of workplace health and safety performance and potential implications of regulatory requirements.

☒ Governance

List up to three typical examples of governance issues

1. Board and shareholder governance rights and decision thresholds, and review of corporate bylaws and regulations.
2. Track record and expertise of existing management, and alignment of executive compensation and incentives to company / shareholder objectives.

Post-investment (monitoring and active ownership)

Overview

INF 14**Mandatory****Gateway****PRI 2**

INF 14.1

Indicate if your organisation, and/or operators, consider ESG issues in post-investment activities relating to your infrastructure assets.

☒ Yes

INF 14.2

Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets.

- ☒ We consider ESG issues in the monitoring and operation of infrastructure
- ☐ We consider ESG issues in infrastructure maintenance
- ☐ We consider ESG issues in stakeholder engagements related to our infrastructure
- ☐ We consider ESG issues in other post-investment activities, specify

INF 14.3

Describe how your organisation, and/or operators, considers ESG issues in post-investment activities related to your infrastructure investments. [Optional]

Review and discuss Board materials (and other information provided to shareholders) from company management, including review of key ESG information. For majority and significant minority stakes, take an active role in shareholder and Board discussions on proposed annual budgets and business plans, risk mitigation plans, and setting appropriate management benchmark incentives.

☐ No

Infrastructure monitoring and operations

INF 15**Mandatory****Core Assessed****PRI 2****INF 15.1**

Indicate the proportion of infrastructure assets where your organisation, and/or operators, included ESG performance in investment monitoring during the reporting year.

- ☒ >90% of infrastructure assets
- ☐ 51-90% of infrastructure assets
- ☐ 10-50% of infrastructure assets
- ☐ <10% of infrastructure assets

(in terms of number of infrastructure assets)

INF 15.2

Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

- ☐ Environmental
- ☐ Social
- ☐ Governance
- ☒ We do not set and/or monitor against targets

| | |
|-----------------|------------------------------------|
| INF 15.3 | Additional information. [Optional] |
|-----------------|------------------------------------|

No formal ESG guidance documents. However, we have annual internal review of portfolio company performance and key risks with senior management (e.g. G factor, and may include E or S factors, as applicable)

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|---------------|------------------|----------------------------|--------------|
| INF 16 | Mandatory | Additional Assessed | PRI 2 |
|---------------|------------------|----------------------------|--------------|

| | |
|-----------------|---|
| INF 16.1 | Indicate if you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines). |
|-----------------|---|

☐ Yes

☒ No

Communication

| | | | |
|---------------|------------------|----------------------|--------------|
| INF 22 | Mandatory | Core Assessed | PRI 6 |
|---------------|------------------|----------------------|--------------|

| | |
|-----------------|---|
| INF 22.1 | Indicate if your organisation proactively discloses ESG information on your infrastructure investments. |
|-----------------|---|

☐ Disclose publicly

☐ Disclose to clients/beneficiaries only

☒ No proactive disclosure to the public or to clients/beneficiaries

| | |
|-----------------|------------------------------------|
| INF 22.6 | Additional information. [Optional] |
|-----------------|------------------------------------|

Although specific ESG information for Infrastructure investments is not generally disclosed, our emphasis and disclosure to clients is based on a strong governance model.