



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

RI TRANSPARENCY REPORT

2013/14

Bank J. Safra Sarasin Ltd

About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the 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 | ✓ | Public | | | | | | | ✓ |
| OO 09 | Additional information about organisation | ✓ | Public | | | | | | | ✓ |
| OO 10 | RI activities for listed equities | ✓ | Public | | | | | | | ✓ |
| OO 11 | RI activities in other asset classes | ✓ | Public | | | | | | | ✓ |
| OO 12 | Modules and sections required to complete | ✓ | Public | | | | | | | ✓ |

| Overarching Approach | | | | Principle | | | | | | General |
|----------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| OA 01 | RI policy and other guidance documents | ✓ | Public | | | | | | | ✓ |
| OA 02 | Publicly available policies / documents | ✓ | Public | | | | | | ✓ | |
| OA 03 | Policy components and coverage | ✓ | Public | ✓ | ✓ | | | | | |
| OA 04 | Conflicts of interest | ✓ | Public | | | | | | | ✓ |
| OA 05 | RI goals and objectives | ✓ | Public | | | | | | | ✓ |
| OA 06 | Main goals/objectives this year | ✓ | Private | | | | | | | ✓ |
| OA 07 | Governance, management structures and RI processes | ✓ | 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 | ✓ | Private | ✓ | ✓ | | | | | |
| 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 | - | n/a | ✓ | | | | | | ✓ |
| SAM 14 | Percentage of externally managed assets managed by PRI signatories | ✓ | Private | ✓ | | | | | | ✓ |
| SAM 15 | Examples of ESG issues in selection, appointment and monitoring processes | ✓ | 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 | ✓ | Public | ✓ | | | | | | |
| LEI 10 | Description of ESG integration | 🔒 | n/a | ✓ | | | | | | |
| LEI 11 | Review ESG issues while researching companies/sectors | 🔒 | n/a | ✓ | | | | | | |
| LEI 12 | Processes to ensure integration is based on robust analysis | 🔒 | n/a | ✓ | | | | | | |
| LEI 13 | Aspects of analysis ESG information is integrated into | 🔒 | n/a | ✓ | | | | | | |
| LEI 14 | ESG issues in index construction | 🔒 | n/a | ✓ | | | | | | |
| LEI 15 | How ESG incorporation has influenced portfolio composition | ✓ | Private | ✓ | | | | | | |
| LEI 16 | Incorporation of ESG issues has improved financial/ESG performance and reduced risk | ✓ | Private | ✓ | | | | | | |
| 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 | - | n/a | | ✓ | | | | | |
| 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 | ✓ | Public | | ✓ | | | | | |
| LEA 19 | Confirmation of votes | ✓ | Private | | ✓ | | | | | |
| LEA 20 | Securities lending programme | ✓ | Private | | ✓ | | | | | |
| LEA 21 | Informing companies of the rationale of abstaining/voting against management | ✓ | Public | | ✓ | | | | | |
| LEA 22 | Percentage of (proxy) votes cast | ✓ | Public | | ✓ | | | | | |
| LEA 23 | Proportion of ballot items that were for/against/abstentions | ✓ | Private | | ✓ | | | | | |
| LEA 24 | Shareholder resolutions | ✓ | Private | | ✓ | | | | | |
| LEA 25 | Examples of (proxy) voting activities | - | n/a | | ✓ | | | | | |
| LEA 26 | Disclosing voting activities | ✓ | Public | | ✓ | | | | ✓ | |

| 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 | 🔒 | n/a | ✓ | | | | | | |
| FI 11 | Review of ESG issues while researching companies/sectors | 🔒 | n/a | ✓ | | | | | | |
| FI 12 | Processes to ensure integration is based on robust analysis | 🔒 | n/a | ✓ | | | | | | |
| 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 | ✓ | Private | ✓ | | | | | | |
| FI 18 | Disclosure of approach to ESG incorporation | ✓ | Public | | ✓ | | | | | ✓ |
| FI 19 | Engagement with corporate issuers | ✓ | Private | | ✓ | | | | | |
| FI 20 | Engagement with government issuers | ✓ | 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 | 🔒 | n/a | | ✓ | | | | | |
| 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 | | | | | | ✓ | |

Bank J. Safra Sarasin Ltd

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.

Switzerland

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

1990

OO 03

Mandatory

Descriptive

General

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

Yes

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

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

No

| | | | |
|--------------|------------------|------------------------|----------------|
| OO 04 | Mandatory | Gateway/Peering | General |
|--------------|------------------|------------------------|----------------|

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

31/12/2013

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

| | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM | | 131 | 385 | 000 | 000 |
| Currency | CHF | | | | |
| Assets in USD | | 140 | 428 | 801 | 727 |

OO 04.3 Indicate the level of detail you would like to provide about your asset class mix.

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

OO 04.4 Additional information. [Optional]

We will break down our assets only for our discretionary managed assets that are managed by Bank J. Safra Sarasin's Asset Management.

| | | | |
|-------|-----------|-------------|---------|
| 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% |
| Fixed income – corporate | 10-50% | <10% |
| Fixed income – government | 10-50% | <10% |
| Fixed income – other | <10% | <10% |
| Private debt | 0 | 0 |
| Private equity | 0 | 0 |
| Property | <10% | <10% |
| Infrastructure | 0 | 0 |
| Commodities | 0 | 0 |
| Hedge funds | 0 | 0 |
| Forestry | 0 | 0 |
| Farmland | 0 | 0 |
| Inclusive finance | 0 | 0 |
| Cash | 0 | 0 |

| | | |
|--------------------|---|---|
| Other (1), specify | 0 | 0 |
| Other (2), specify | 0 | 0 |

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

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

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

| Market breakdown | % of AUM |
|--------------------------------------|--|
| Developed Markets | <input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 % |
| Emerging, Frontier and Other Markets | <input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 % |

| | | | |
|-------|-----------|-------------|---------|
| OO 09 | Voluntary | Descriptive | General |
|-------|-----------|-------------|---------|

OO 09.1 Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities.

Bank J. Safra Sarasin Ltd is a leading sustainable private bank, offering all the advantages of the Swiss banking environment together with dynamic and personalized advisory services focusing on opportunities in international financial markets.

The Bank provides a high level of services and expertise when acting as investor advisor and asset manager for private and institutional clients. Financial strength, excellent client services and outstanding quality are therefore key elements of its corporate philosophy.

The Bank is a pioneer in sustainable investment, with 25 years of experience in this field. Within Switzerland, Bank J. Safra Sarasin Ltd has offices in Basel (head office), Berne, Geneva, Lucerne, Lugano and Zurich. The Group is represented worldwide in 30 locations in Europe, Asia, the Middle East and Latin America.

Gateway asset class implementation indicators

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

| | |
|----------------|--|
| OO 10.1 | Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year. |
|----------------|--|

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

| | |
|----------------|--|
| OO 10.2 | Indicate if your combined internally and externally managed listed equities are 10% or more of your total AUM. |
|----------------|--|

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

| | | | |
|--------------|------------------|----------------|----------------|
| OO 11 | Mandatory | Gateway | General |
|--------------|------------------|----------------|----------------|

| | |
|----------------|--|
| OO 11.1 | Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes. |
|----------------|--|

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Property
- None of the above

| | |
|----------------|--|
| OO 11.2 | Indicate if in the reporting year you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes in the following externally managed asset classes. |
|----------------|--|

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Property
- 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

- Property

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

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

Closing module

- Closing module

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

Bank J. Safra Sarasin Ltd

Reported Information

Public version

Overarching Approach

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Responsible investment policy

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

OA 01.1 Indicate if you have a responsible investment policy.

- Yes
 No

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

- Yes
 No

OA 01.3 Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]

Bank J. Safra Sarasin positions itself as an active asset manager with a sustainable investment philosophy. Its systematic concept for rating securities issuers - especially with respect to environmental and social criteria - has been tried and tested over 25 years. Sustainable asset management performs a thorough analysis on every investment that assesses a company's financial standing, as well identifying social and environmental opportunities and risks. Bank J. Safra Sarasin offers a wide range of sustainable investment funds for each risk-return profile. In addition, the the Bank's Asset Management arm applies this approach in a tailor-made way to suit institutional and private clients' individual investment objectives and restrictions.

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

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

- Yes

OA 02.2 Provide a URL to your responsible investment policy.

URL

http://www.jsafrasarasin.ch/internet/ch/en/ch_index/ch_sustainability.htm

- 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 |
|---------------------------|---|
| Eurosif Transparency Code | http://product-ch.jsafrasarasin.com/internet/sarapicture/dloader?doc=f249b1120c661f392d7b649e9da61293 |

- 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 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 type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM |

OA 04 **Mandatory** **Core Assessed** **General**

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

- Yes

OA 04.2

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

Organisational measures for avoiding conflicts of interest:

To avoid conflicts of interest, Bank Sarasin has implemented the following internal organisational measures:

- strict separation of responsibilities between asset management, investment advisory, trading and back office departments;
- creation of organisational procedures to safeguard clients' interests in investment advisory and asset management (e. g. approval procedures for new products);
- internal instructions on accepting or granting inducements and disclosing them;
- creation of areas of confidentiality by erecting barriers to information, separating business areas and responsibilities and/or physically separating them ("Chinese walls");
- internal instructions on various matters including on how to deal with insider information and accepting mandates at third parties;
- maintaining an insider/watch list, which keeps a watch on sensitive information being generated and prevents the abuse of insider information, and a blocked list to counter potential conflicts of interest by prohibiting certain transactions or advice, or to issue prohibitions when working on financial analyses;
- monitoring the securities transactions of employees when conflicts of interest may arise within the scope of their work;
- internal instructions on various matters including on dealing with gifts and compensation paid to employees of the Bank;
- training and continuing education for employees.

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
- 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
- Other role, specify
- Other role, specify

OA 08.2

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

Number

52

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)

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

- Basic
- Moderate
- Advanced
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Responsible Investment

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

- Basic
- Moderate
- Advanced

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

Eurosif, Forum für Nachhaltige Geldanlagen (FNG)

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

- Basic
- Moderate
- Advanced

Shareholder Association for Research and Education (Share)

United Nations Environmental Program Finance Initiative (UNEP FI)

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

- Basic
- Moderate
- Advanced

United Nations Global Compact

Other collaborative organisation/initiative, specify

London Accord

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

- Basic
- Moderate
- Advanced

Other collaborative organisation/initiative, specify

Access to Medicine

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

- Basic
- Moderate
- Advanced

Other collaborative organisation/initiative, specify

Other collaborative organisation/initiative, specify

No

| | | | |
|-------|-----------|---------------|-------|
| OA 11 | Mandatory | Core Assessed | PRI 4 |
|-------|-----------|---------------|-------|

OA 11.1

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

Yes

OA 11.2

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

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

No

Bank J. Safra Sarasin Ltd

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

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

Overview

| | | | |
|--------|-----------|---------------|-------|
| SAM 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
 No

SAM 02.4 Additional information. [Optional]

We have the necessary in-house expertise to do the selection in-house.

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

SAM 03.1 Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

| Asset classes | (a) Selection | (b) Appointment | (c) Monitoring |
|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Listed equity | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fixed income - corporate | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fixed income - government | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fixed income - other | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Property | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

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

Overview

| | | | |
|--------|-----------|---------|---------|
| SAM 05 | Mandatory | Gateway | PRI 1,2 |
|--------|-----------|---------|---------|

SAM 05.1 Indicate which of the following ESG incorporation strategies you encourage or require your external manager(s) to implement on your behalf:

Active investment strategies

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

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

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

Selection

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

**SAM
06.1**

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

General

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

ESG incorporation

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

Monitoring

SAM 08

Mandatory

Core Assessed

PRI 1

SAM
08.1

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

General

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

ESG incorporation

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

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

Selection

SAM 10

Mandatory

Core Assessed

PRI 1-6

SAM 10.1

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

General

| | PR | |
|--|-------------------------------------|--|
| Review the manager's/general partner's responsible investment policy | <input checked="" type="checkbox"/> | |
| Discuss the manager's governance and management of responsible investment | <input checked="" type="checkbox"/> | |
| Meet staff with responsible investment responsibilities to assess their skills and competence | <input checked="" type="checkbox"/> | |
| Discuss minimum responsible investment expectations that managers must meet | <input checked="" type="checkbox"/> | |
| Discuss the role managers have played in collaborative initiatives | <input type="checkbox"/> | |
| Ask whether the organisation is a signatory to the PRI and/or other relevant organisations | <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 checked="" type="checkbox"/> | |
| Review the manager's responsible investment disclosure, including PRI reporting | <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"/> | |

Investment selection (pre-investment) of underlying holding

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

Investment monitoring (post-investment) of underlying holding

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

Monitoring

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

| | PR | |
|---|-------------------------------------|--|
| Include responsible investment as a standard agenda item at performance review meetings | <input checked="" type="checkbox"/> | |
| Highlight examples of good responsible investment practice by other managers | <input 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 checked="" type="checkbox"/> | |
| Other general aspects of your monitoring, specify | <input type="checkbox"/> | |
| None of the above | <input type="checkbox"/> | |

Investment selection (pre-investment) of underlying holding

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

Investment monitoring (post-investment) of underlying holding

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

Communication

SAM 16

Mandatory

Core Assessed

PRI 6

**SAM
16.1**

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

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

**SAM
16.3**

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

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

Bank J. Safra Sarasin Ltd

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

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ESG incorporation in actively managed listed equities

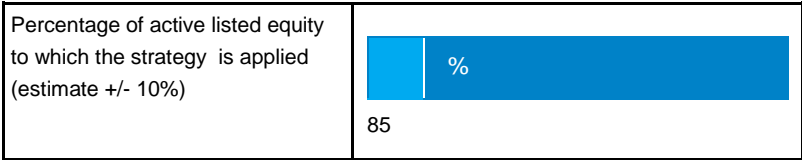
Implementation processes

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

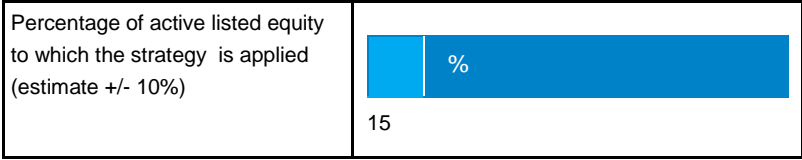
LEI 03.1 Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.

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

We use screening for our sustainable classical funds (such Sarasin Sustainable Equity Europe, Sustainable Equity Global). We adopt a sustainable investment approach using screening because we consider this as the best way to be aware of a broad range of risks and to seize financial opportunities that arise with regard to the ongoing changes within society, economy and ecology while offering investors an investment product that is comparable to conventional funds.

| | |
|-----------------|---|
| LEI 03.3 | If assets are managed using a combination of ESG incorporation strategies, describe briefly how these are used in combination. [Optional] |
|-----------------|---|

We use screening + thematic for our thematic funds such Sarasin Oekosar Equity Global, Sarasin Water Fund, Sarasin New Power. All our sustainable funds undergo a negative screening combined with a best-in-class and best-of-class screening in addition to selecting investments which are relevant to the theme of the fund.

| | |
|-----------------|------------------------------------|
| LEI 03.4 | Additional information. [Optional] |
|-----------------|------------------------------------|

Integration of ESG criteria into our investment processes is underway and we will report on this development in the next PRI report.

(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

Companies that are generating more than 5% of consolidated revenues with activities in the following areas are excluded from the investment universe:

Nuclear power, armaments, chlorine and agrochemicals, tobacco, genetic engineering used in farming, pornography.

Also excluded are - independent of its share of sales - the 30 biggest military contractors globally, as well as the 10 companies with the biggest global sales in GMO seeds.

Substantial infringements of ILO core conventions are an additional exclusion criterion.

Positive/best-in-class screening

Screened by

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

Description

Companies (and also countries and institutions in the case of bonds) are plotted on the Sarasin Sustainability-Matrix on the basis of the research findings using assessment criteria that are based on various international accords and recommendations of international organisations described in point LEI 06.2

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

The criteria and their weighting are examined by both the Sustainable Investment Research team and the advisory council. This generally occurs at intervals of two to three years, but may occur sooner if specific developments require it.

for environmental criteria:

WBCSD (World Business Council for Sustainable Development; <http://www.wbcsd.org/home.aspx>),
 ISO 14001
 (http://www.iso.org/iso/iso_catalogue/management_and_leadership_standards/environmental_management/iso_14000_essentials.htm)

for social criteria:

WBCSD (<http://www.wbcsd.org/home.aspx>)
 OECD-Guidelines for Multinational Enterprises
 (http://www.oecd.org/document/3/0,3746,de_34968570_34968855_41979843_1_1_1_1,00.html)
 UN Global Compact (<http://www.unglobalcompact.org/Languages/german/index.html>)
 Declaration of Human Rights of the United Nations
 (<http://www.un.org/depts/german/grunddok/ar217a3.html>)
 Standards of the ILO (<http://www.ilo.org/ilolex/german/docs/convdisp1.htm>)
 European Foundation for Quality Management (<http://www.efqm.org/en/Default.aspx>)
 Global Reporting Initiative (www.globalreporting.org)
 SA 8000(http://sa-intl.org/_data/n_0001/resources/live/SA8000ConsolidatedGuidance2013.pdf)

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

(B) Implementation: Thematic

| | | | |
|---------------|------------------|--------------------|--------------|
| LEI 09 | Mandatory | Descriptive | PRI 1 |
|---------------|------------------|--------------------|--------------|

LEI 09.1

Indicate the type of sustainability thematic funds or mandates that your organisation manages.

- Environmentally themed funds
- Socially themed funds
- Combination of themes

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

Provide URL

http://www.jsafrasarasin.ch/internet/ch/en/ch_index/ch_sustainability/ch_sustainable_investment.htm

LEI 18.2

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

- Yes

LEI 18.3

Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public 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
- No
- We disclose it to clients and/or beneficiaries only
 - We do not proactively disclose it to the public and/or clients/beneficiaries

LEI 18.5

Additional information. [Optional]

For all our sustainable funds a Eurosif Transparency Code is available.

Bank J. Safra Sarasin Ltd

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
- No

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

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

- Yes
- 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.

Our sustainable investments require that the company has a sufficient sustainability rating. These ratings are updated on a yearly basis; companies that change their practices can be identified during this process. If a company is positioned near the borderline of the investment universe, then the reaction of the company to the engagement efforts would impact the sustainability rating. If this leads to a decrease in the rating, this would lead automatically to a divestment.

- No

Process for engagements conducted via collaborations

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

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

- Yes
- No

| | |
|-----------------|-----------------------------------|
| LEA 05.3 | Additional information.[Optional] |
|-----------------|-----------------------------------|

For the next reporting year, these processes are being defined.

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

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

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

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

- Yes
- No

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

LEA 15.6 Additional information. [Optional]

On request available for clients

(Proxy) voting and shareholder resolutions

Process

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

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

Approach

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

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.

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

Bank J. Safra Sarasin's sustainability analysts examine the voting right recommendations and may deviate from them in individual, well-founded cases. Votes are cast such that the sustainability rating is improved through the approval/rejection of the agenda point.

| | | | |
|--------|-----------|-------------|-------|
| LEA 18 | Mandatory | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

| | |
|----------|---|
| LEA 18.1 | Of the voting recommendations that your service provider made in the reporting year, indicate what percentage your organisation reviewed, and the reasons for the review. |
|----------|---|

Percentage of voting recommendations your organisation reviewed

- >20%
- 5-20%
- 1-5%
- <1%

Reasons for review

- Specific ESG issues
- Votes where a significant level of ownership is held
- Votes against management or abstentions
- Conflicts of interest
- Corporate actions such as M&A, disposal, etc.
- Other, explain

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

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

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

Outputs and outcomes

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

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

We do track or collect this information

Votes cast (to the nearest 1%)

%

59

Specify the basis on which this percentage is calculated

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

We do not track or collect this information

Communication

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

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

We disclose it publicly

provide URL

http://www.isafrasarasin.com/internet/com/annual_report_2013.pdf

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 |
|--|--|
| <p>Indicate how much of your voting record you disclose</p> <p><input type="radio"/> All voting decisions</p> <p><input type="radio"/> Some voting decisions</p> <p><input type="radio"/> Only abstentions and opposing vote decisions</p> <p><input checked="" type="radio"/> Summary of votes only</p> | <p>Indicate how much of your voting record you disclose</p> <p><input checked="" type="radio"/> All voting decisions</p> <p><input type="radio"/> Some voting decisions</p> <p><input type="radio"/> Only abstentions and opposing vote decisions</p> <p><input type="radio"/> Summary of votes only</p> |
| <p>Indicate what level of explanation you provide</p> <p><input type="radio"/> Explain all voting decisions</p> <p><input type="radio"/> Explain some voting decisions</p> <p><input type="radio"/> Only explain abstentions and votes against management</p> <p><input checked="" type="radio"/> No explanations provided</p> | <p>Indicate what level of explanation you provide</p> <p><input type="radio"/> Explain all voting decisions</p> <p><input type="radio"/> Explain some voting decisions</p> <p><input type="radio"/> Only explain abstentions and votes against management</p> <p><input checked="" type="radio"/> No explanations provided</p> |

LEA 26.4 Indicate how frequently you typically report voting information.

| Reporting to the public | Reporting to clients/beneficiaries |
|---|---|
| <p><input type="radio"/> Continuously (primarily before meetings)</p> <p><input type="radio"/> Continuously (soon after votes are cast)</p> <p><input type="radio"/> Quarterly or more frequently</p> <p><input checked="" type="radio"/> Between quarterly and annually</p> <p><input type="radio"/> Less frequently than annually</p> <p><input type="radio"/> Other, specify</p> | <p><input type="radio"/> Continuously (primarily before meetings)</p> <p><input type="radio"/> Continuously (soon after votes are cast)</p> <p><input type="radio"/> Quarterly or more frequently</p> <p><input type="radio"/> Between quarterly and annually</p> <p><input type="radio"/> Less frequently than annually</p> <p><input checked="" type="radio"/> Other, specify</p> <p>On request.</p> |

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

Bank J. Safra Sarasin Ltd

Reported Information

Public version

Direct - Fixed Income

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ESG incorporation in actively managed fixed income

Fixed Income - Corporate

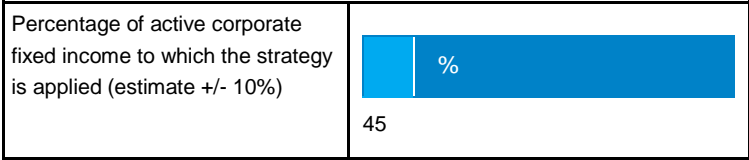
Implementation processes

| | | | |
|-------|-----------|-----------------------|-------|
| FI 04 | Mandatory | Gateway/Core Assessed | PRI 1 |
|-------|-----------|-----------------------|-------|

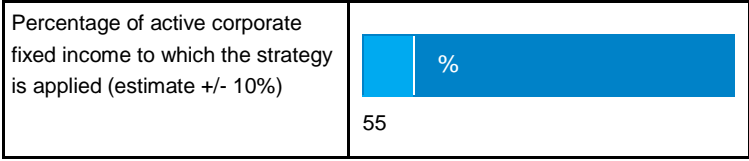
FI 04.1 Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed corporate fixed income investments; and, (2) the breakdown of your actively managed corporate fixed income investments by incorporation strategy or combination of strategies.

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
- 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.

For corporates we use both positive and negative screening to measure how companies perform in terms of ESG. We adopt a sustainable investment approach because we consider this as the best way to be aware of a broad range of risks and to seize financial opportunities that arise with regard to the ongoing changes within society, economy and ecology.

(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

Companies that are generating more than 5% of consolidated revenues with activities in the following areas are excluded from the investment universe:

Nuclear power, armaments, chlorine and agrochemicals, tobacco, genetic engineering used in farming, pornography.

Also excluded are - independent of its share of sales - the 30 biggest military contractors globally, as well as the 10 companies with the biggest global sales in GMO seeds.

Substantial infringements of ILO core conventions are an additional exclusion criterion.

Positive/best-in-class screening

Screened by

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

Description

Positive: Companies (and also countries and institutions in the case of bonds) are plotted on the Sarasin Sustainability-Matrix on the basis of the research findings using the criteria in FI06.2

- 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.

The assessment criteria are based on various international accords and recommendations of international organisations, e.g:

for environmental criteria:

WBCSD (World Business Council for Sustainable Development; <http://www.wbcsd.org/home.aspx>),
ISO 14001
(http://www.iso.org/iso/iso_catalogue/management_and_leadership_standards/environmental_management/iso_14000_essentials.htm)

for social criteria:

WBCSD (<http://www.wbcsd.org/home.aspx>)
OECD-Guidelines for Multinational Enterprises
(http://www.oecd.org/document/3/0,3746,de_34968570_34968855_41979843_1_1_1_1,00.html)
UN Global Compact (<http://www.unglobalcompact.org/Languages/german/index.html>)
Declaration of Human Rights of the United Nations
(<http://www.un.org/depts/german/grunddok/ar217a3.html>)
Standards of the ILO (<http://www.ilo.org/ilolex/german/docs/convdisp1.htm>)
European Foundation for Quality Management (<http://www.efqm.org/en/Default.aspx>)
Global Reporting Initiative (www.globalreporting.org)
SA 8000(http://sa-intl.org/_data/n_0001/resources/live/SA8000ConsolidatedGuidance2013.pdf)

For investments in sovereign bonds, the criteria for the corresponding country rating were published in a study in 2010 (internal update 2013). The main themes of our sustainability research are the availability of resources and their efficient use. Our analysis seeks to identify countries capable of maintaining long-term or actually sustainable economic development, which is in turn a basic prerequisite for being able to service sovereign debt. Comparisons in recent years show that sustainability has a positive effect on the performance of sovereign debt. This relationship could be expected to continue.

The criteria and their weighting are examined by both the Sustainability Research team and the advisory council. This generally occurs at intervals of two to three years, but may occur sooner if specific developments require it.

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

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

| | |
|----------------|---|
| FI 13.4 | Describe your approach to incorporating ESG issues in government fixed income investments. [Optional] |
|----------------|---|

For countries, again two dimensions are distinguished and rated:

in the first dimension, we measure the availability of resources. Here, using a grid with a total of four criteria (ecological capital; climate change gains/losses; human, material and immaterial capital; financial assets/liabilities), we take into account in the first place the current data but also the future availability of natural, social and financial resources. Together these resources constitute the basis of any kind of economic activity.

in the second dimension the efficiency of the transformation of resources into quality of life and the efficiency of the economic, political and social processes. For this assessment we divide the data into six principal criteria: material wealth, education, health, economic structure, sovereign governance and social conditions. The first three measure how efficient resources are transformed into quality of life. The last three measure the efficiency of the economic, political and social processes which are necessary for an efficient use of resources.

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

Provide URL

<http://product-ch.isafrasarasin.com/internet/sarapicture/en/dloader?doc=9caee8794e6c3e1730006d81e29b5861>

FI 18.2

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

Yes

FI 18.3

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

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

FI 18.4

Indicate how frequently you typically report this information.

- Quarterly or more frequently
 Between quarterly and annually
 Less frequently than annually
 Other, specify

No

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

FI 18.5

Additional information. [Optional]

For our sustainable fund range we publish the Eurosif Transparency Code yearly.

Bank J. Safra Sarasin Ltd

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.

- Yes
- No

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.

- Yes

PR 06.2 Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
 - Always
 - In a majority of cases
 - In a minority of cases
- Approach to ESG issues in pre-investment processes
 - Always
 - In a majority of cases
 - In a minority of cases
- Approach to ESG issues in post-investment processes
 - Always
 - In a majority of cases
 - In a minority of cases

- No

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

We consider property long term utility of the projects we invest from a sustainable point of view:

- connection to public transport, green building, energy/water efficiency, revalorisation, flexibility, etc.
- country sustainability ratings
- metropolis rating

No

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

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

- Green building
- Energy/water efficiency
- Revalorisation

Social

List up to three typical examples of social issues

- connection to public transport
- utility/comfort of the building
- distance to essential services

Governance

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
- 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]

Our third party property managers must follow our recommendations.

PR 13.4

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

They only invest in those projects which have been researched and approved by our Direct Real Estate Analysts.

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

No

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

Energy data

Water use

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

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

- Minimum environmental site selection requirements
- Minimum environmental site development requirements
- Sustainable construction materials
- Minimum water efficiency requirements
- Minimum energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Construction contractors comply with sustainability guidelines
- Other, specify

Occupier engagement

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

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

- >90% of occupiers
- 51-90% of occupiers
- 10-50% of occupiers
- <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. |
|----------------|---|

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- 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

PR 23.2

Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.

- Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (CRESS)
- Other property reporting standards, specify
- No property specific reporting standards are used

PR 23.4

Indicate the type of ESG information that your organisation proactively discloses to your clients/beneficiaries.

- ESG information on how you select property investments
- ESG information on how you monitor and manage property investments
- Information on your property investments' ESG performance
- Other, specify

PR 23.5

Indicate your organisation's typical frequency of disclosing ESG information to the your clients/beneficiaries.

- Quarterly or more frequently
 - Semi annually
 - Annually
 - Every two years or less frequently
 - Ad-hoc, specify
- No proactive disclosure to the public or to clients/beneficiaries