



| 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 relevant 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 in internal staff <input type="checkbox"/> To support investment decisionmaking in & company relevant ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific | | |
| <p>Type of engagement Collaborative engagements</p> | <p>Reason for interaction</p> <ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company relevant 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 in collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company relevant ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific | | |
| <p>Type of engagement Service provider engagements</p> | <p>Reason for interaction</p> <ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company relevant 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 in service providers <input type="checkbox"/> To support investment decisionmaking in & company relevant ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific | | |

RI TRANSPARENCY REPORT

2013/14

de Pury Pictet Turrettini & Cie

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 | ✓ | Public | | | | | | | ✓ |
| OO 08 | Breakdown of AUM by market | ✓ | Private | | | | | | | ✓ |
| 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 | ✓ | Public | | | | | | | ✓ |
| OA 07 | Governance, management structures and RI processes | ✓ | Public | | | | | | | ✓ |
| OA 08 | RI roles and responsibilities | ✓ | Public | | | | | | | ✓ |
| OA 09 | RI in performance management, reward and/or personal development | ✓ | Public | | | | | | | ✓ |
| OA 10 | Collaborative organisations / initiatives | ✓ | Public | | | | ✓ | ✓ | | |
| OA 11 | Promoting RI independently | ✓ | Public | | | | ✓ | | | |
| OA 12 | Dialogue with public policy makers or standard setters | ✓ | Public | | | | ✓ | ✓ | ✓ | |
| OA 13 | ESG issues in strategic asset allocation | ✓ | Public | ✓ | | | | | | |
| OA 14 | Allocation of assets to environmental and social themed areas | ✓ | Public | ✓ | | | | | | |
| OA 15 | ESG issues for internally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| OA 16 | ESG issues for externally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| OA 17 | RI/ESG in execution and/or advisory services | ✓ | Public | ✓ | ✓ | | | | | |
| OA 18 | Innovative features of approach to RI | ✓ | Public | | | | | | | ✓ |
| OA 19 | Internal and external review and assurance of responses | ✓ | 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 | ✓ | Public | ✓ | | | | | | |
| LEI 02 | Description of ESG incorporation | ✓ | Public | ✓ | | | | | | |
| LEI 03 | Percentage of each incorporation strategy | ✓ | Public | ✓ | | | | | | |
| LEI 04 | Type of ESG information used in investment decision | ✓ | Public | ✓ | | | | | | |
| LEI 05 | Information from engagement and/or voting used in investment decision-making | ✓ | Public | ✓ | | | | | | |
| LEI 06 | Types of screening applied | 🔒 | n/a | ✓ | | | | | | |
| LEI 07 | Processes to ensure screening is based on robust analysis | 🔒 | n/a | ✓ | | | | | | |
| LEI 08 | Processes to ensure fund criteria are not breached | 🔒 | n/a | ✓ | | | | | | |
| LEI 09 | Types of sustainability thematic funds/mandates | 🔒 | n/a | ✓ | | | | | | |
| LEI 10 | Description of ESG integration | ✓ | Public | ✓ | | | | | | |
| LEI 11 | Review ESG issues while researching companies/sectors | ✓ | Public | ✓ | | | | | | |
| LEI 12 | Processes to ensure integration is based on robust analysis | ✓ | Public | ✓ | | | | | | |
| LEI 13 | Aspects of analysis ESG information is integrated into | ✓ | Public | ✓ | | | | | | |
| LEI 14 | ESG issues in index construction | 🔒 | n/a | ✓ | | | | | | |
| LEI 15 | How ESG incorporation has influenced portfolio composition | ✓ | Public | ✓ | | | | | | |
| LEI 16 | Incorporation of ESG issues has improved financial/ESG performance and reduced risk | ✓ | Public | ✓ | | | | | | |
| LEI 17 | Examples of ESG issues that affected your investment view / performance | ✓ | Public | ✓ | | | | | | |
| 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 | ✓ | Public | | ✓ | | | | | |
| LEA 02 | Reasoning for interaction on ESG issues | ✓ | Public | ✓ | ✓ | ✓ | | | | |
| LEA 03 | Process for identifying and prioritising engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 04 | Objectives for engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 05 | Process for identifying and prioritising engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 06 | Objectives for engagement activities | 🔒 | n/a | | ✓ | | | | | |
| LEA 07 | Role in engagement process | ✓ | Public | | ✓ | | ✓ | | | |
| LEA 08 | Monitor / discuss service provider information | ✓ | Public | | ✓ | | | | ✓ | |
| LEA 09 | Share insights from engagements with internal/external managers | ✓ | Public | ✓ | ✓ | | | | | |
| LEA 10 | Tracking number of engagements | ✓ | Public | | ✓ | | | | | |
| LEA 11 | Number of companies engaged with, intensity of engagement and effort | ✓ | Public | | ✓ | | | | | |
| LEA 12 | Engagements on E, S and/or G issues | ✓ | Public | | ✓ | | | | | |
| LEA 13 | Companies changing practices / behaviour following engagement | ✓ | Public | | ✓ | | | | | |
| LEA 14 | Examples of ESG engagements | ✓ | Public | | ✓ | | | | | |
| LEA 15 | Disclosure of approach to ESG engagements | ✓ | Public | | ✓ | | | | ✓ | |
| LEA 16 | Description of approach to (proxy) voting | ✓ | Public | | ✓ | | | | | |
| LEA 17 | Typical approach to (proxy) voting decisions | ✓ | Public | | ✓ | | | | | |
| LEA 18 | Percentage of voting recommendations reviewed | 🔒 | n/a | | ✓ | | | | | |
| LEA 19 | Confirmation of votes | ✓ | Public | | ✓ | | | | | |
| LEA 20 | Securities lending programme | ✓ | Public | | ✓ | | | | | |
| LEA 21 | Informing companies of the rationale of abstaining/voting against management | ✓ | Public | | ✓ | | | | | |
| LEA 22 | Percentage of (proxy) votes cast | ✓ | Public | | ✓ | | | | | |
| LEA 23 | Proportion of ballot items that were for/against/abstentions | ✓ | Public | | ✓ | | | | | |
| LEA 24 | Shareholder resolutions | ✓ | Public | | ✓ | | | | | |
| LEA 25 | Examples of (proxy) voting activities | ✓ | Public | | ✓ | | | | | |
| LEA 26 | Disclosing voting activities | ✓ | Public | | ✓ | | | | ✓ | |

de Pury Pictet Turrettini & Cie

Reported Information

Public version

Organisational Overview

PRI disclaimer

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

Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

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

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

Other, specify

Discretionary portfolio management

% of assets under management (AUM) in ranges

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

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

21

OO 03

Mandatory

Descriptive

General

OO 03.1

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

- Yes
 No

OO 04**Mandatory****Gateway/Peering****General****OO 04.1**

Indicate the year end date for your reporting year.

31/12/2013

OO 04.2

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

| | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM | | 2 | 900 | 000 | 000 |
| Currency | CHF | | | | |
| Assets in USD | | 3 | 099 | 619 | 629 |

OO 04.3

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

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

OO 06**Mandatory****Descriptive****General****OO 06.1**

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

- Publish our asset class mix as broad ranges

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

| | | |
|--------------------|--------|------|
| Infrastructure | 0 | 0 |
| Commodities | 0 | 0 |
| Hedge funds | 0 | <10% |
| Forestry | 0 | 0 |
| Farmland | 0 | 0 |
| Inclusive finance | 0 | <10% |
| Cash | 10-50% | 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 07 | Mandatory to Report Voluntary to Disclose | Peering | General |
|-------|---|---------|---------|

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

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

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

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

The firm offers a range of discretionary and advisory services to private and institutional clients. The focus has been put on developing a range of SRI funds, which are the Guilé European Engagement Fund (managed internally) and the Guilé Emerging Markets Engagement Fund (managed externally). Furthermore, the firm has been a founding shareholder of BlueOrchard, a leading microfinance specialist, and EIC Partners, the manager of the EIC Renewable Energy Fund.

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 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
- Cash
- None of the above

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

- Fixed income – corporate
- Fixed income – government
- Private equity
- Hedge funds
- Inclusive finance
- 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

RI implementation via external managers

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.

de Pury Pictet Turrettini & Cie

Reported Information

Public version

Overarching Approach

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.

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 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.ppt.ch/quilefunds/fr/isr.html>

- No

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

- Yes
 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 type="checkbox"/> Specific guidelines on environmental issues <input type="checkbox"/> Specific guidelines on social issues <input type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify | <input type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input checked="" 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] |
|---------|--|

Internal guidelines regarding trading execution.

No

Objectives and strategies

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

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

Yes

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

At least once per year

Less than once per year

OA 05.3

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

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

OA 05.4

Additional information. [Optional]

- Annual reporting on the engagement process with portfolio companies
- Annual setting of objectives regarding the growth in AuM of the firm's engagement funds.

| OA 06 | Voluntary | Descriptive | General |
|-------|-----------|-------------|---------|
|-------|-----------|-------------|---------|

OA 06.1

List your three main responsible investment objectives you had set for the reporting year. For each, indicate any key performance indicators you set to measure your progress and also indicate your progress towards achieving your objectives.

- Add responsible investment objective 1

| | |
|--------------------------------|--|
| Objective 1 | Annual dialogue (meeting or conference call) with all portfolio companies within the Guilé Europe fund |
| Key performance indicators | Number of companies engaged with |
| Describe the progress achieved | 90% achieved |

- Add responsible investment objective 2

| | |
|--------------------------------|---------------------------------------|
| Objective 2 | Vote on all portfolio companies' AGMs |
| Key performance indicators | % of portfolio companies |
| Describe the progress achieved | 100% |

- Add responsible investment objective 3

| | |
|--------------------------------|---|
| Objective 3 | Encourage companies within the portfolio to approve progress objectives, which were mutually specified during the engagement process. |
| Key performance indicators | % of companies in the portfolio |
| Describe the progress achieved | 25% achieved |

OA 06.2 List your three main objectives for responsible investment implementation for the next reporting year and indicate any key performance indicators you intend to use to measure your progress.

Add responsible investment objective 1 for the next reporting year

| | |
|---|--|
| Objective 1 for the next reporting year | Annual dialogue (meeting or conference call) with all portfolio companies within the Guilé Europe fund |
| Key performance indicators | Number of companies engaged with |

Add responsible investment objective 2 for the next reporting year

| | |
|---|---------------------------------------|
| Objective 2 for the next reporting year | Vote on all portfolio companies' AGMs |
| Key performance indicators | % of portfolio companies |

Add responsible investment objective 3 for the next reporting year

| | |
|---|---|
| Objective 3 for the next reporting year | Encourage companies within the portfolio to approve progress objectives, which were mutually specified during the engagement process. |
| Key performance indicators | % of companies in the portfolio |

Governance and human resources

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

OA 07.1

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

The fund's management team works with the external Guilé Engagement Team (run by the Guilé Foundation) to ensure an annual dialogue with all portfolio companies regarding issues along the principles of the UN Global Compact.

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

| | | | |
|-------|-----------|-----------------------|---------|
| OA 08 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

OA 08.1

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

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

| | | | |
|-------|-----------|---------------------|---------|
| OA 09 | Voluntary | Additional Assessed | General |
|-------|-----------|---------------------|---------|

| | |
|----------------|---|
| OA 09.1 | Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element. |
|----------------|---|

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

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

Portfolio managers

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

Investment analysts

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

| | |
|----------------|---|
| OA 09.3 | Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment. |
|----------------|---|

Personal development processes are focused on the development of the firm's engagement funds and its financial performance.

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

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

Financial and logistical support through Fondation Guilé to collect and assess data for Switzerland.

- CDP Forests
- CDP Water

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

- Basic
- Moderate
- Advanced

- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Responsible Investment

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

- Basic
- Moderate
- Advanced

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

Involvement in PRI/UNGC's initiative to promote ESG investor briefings.

- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

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

- Basic
- Moderate
- Advanced

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

Supported the Guilé Foundation in organizing a dinner within the World Economic Forum in Davos which included CEOs and managers of leading members of UNGC.

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

OA 11.3

Additional information. [Optional]

EVENT IN TAIWAN - CORPORATE SUSTAINABILITY AND UN GLOBAL COMPACT

The Fondation Guilé supports companies in enhancing internal learning and improving external communication through workshops on Corporate Responsibility reporting. Together with Business Council for Sustainable Development (BCSD) Taiwan, Fondation Guilé organized such an event on the 6th of March in Taipei:

EVENT AT THE WORLD ECONOMIC FORUM

The Fondation Guilé organized, as every year, a private event at the last WEF in Davos. At this 6th private event, the theme of "Corporate Responsibility: Creating Value Added for Investors, Investees and Society" was discussed with investors, company representatives and other stakeholders.

DEBATE/EVENT ON THE MINDER INITIATIVE IN SWITZERLAND

Guilé Funds together with l'AGEFI organized a debate to support the Minder Initiative promoting greater transparency on board and management remuneration.

| | | | |
|-------|-----------|---------------------|-----------|
| OA 12 | Voluntary | Additional Assessed | PRI 4,5,6 |
|-------|-----------|---------------------|-----------|

OA 12.1

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

- Yes
- No

ESG issues in asset allocation

| | | | |
|-------|-----------|-------------|-------|
| OA 13 | Voluntary | Descriptive | PRI 1 |
|-------|-----------|-------------|-------|

OA 13.1 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between geographic markets.

- Yes
- No

| | | | |
|--------------|------------------|--------------------|--------------|
| OA 14 | Voluntary | Descriptive | PRI 1 |
|--------------|------------------|--------------------|--------------|

OA 14.1 Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

- Yes

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

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

2

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

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

- Clean technology

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

- Listed equity

| | |
|--|---------------------------------|
| | Brief description of investment |
|--|---------------------------------|

EIC Renewable Energy Fund - Partnership in place.

- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance

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

- Listed equity

| | |
|--|---------------------------------|
| | Brief description of investment |
|--|---------------------------------|

Blue Orchard - Partnership in place.

- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Other area, specify

No

Investment execution and advisory services

| OA 17 | Voluntary | Descriptive | PRI 1,2 |
|--|---|-------------|---------|
| OA 17.1 | Indicate if your organisation takes account of responsible investment/ESG considerations when providing execution and/or advisory services. | | |
| <input checked="" type="radio"/> Yes <input type="radio"/> No | | | |
| OA 17.2 | Additional information. | | |

Responsible investment and ESG considerations will in general be handled on request and on the appreciation of portfolio managers.

Innovation

| OA 18 | Voluntary | Descriptive | General |
|----------------|---|-------------|---------|
| OA 18.1 | Describe any specific features of your approach to responsible investment that you believe are particularly innovative. | | |

Our investment process for European equities includes an integrated evaluation of ESG issues within the assessment of the sustainability of each company's business model.

This process is combined with the engagement process and dialogue run by the Guilé Engagement Team (Fondation Guilé).

Assurance of responses

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

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

Yes

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

- Reviewed by Board, CEO, CIO or Investment Committee
- Validated by internal audit or compliance function
- Assured by an external independent provider, specify name

No

de Pury Pictet Turrettini & Cie

Reported Information

Public version

Direct - Listed Equity Incorporation

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

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

LEI 01.1

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

Strategies

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

% of internally managed listed equities

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

| | | | |
|--------|-----------|-------------|-------|
| LEI 02 | Voluntary | Descriptive | PRI 1 |
|--------|-----------|-------------|-------|

LEI 02.1

Provide a brief overview of how you incorporate ESG issues in listed equity investments.

- Integration of ESG issues within the assessment of the sustainability of the business model of portfolio companies
- Engagement process and dialogue with portfolio companies together with the Guilé Engagement Team.

ESG incorporation in actively managed listed equities

Implementation processes

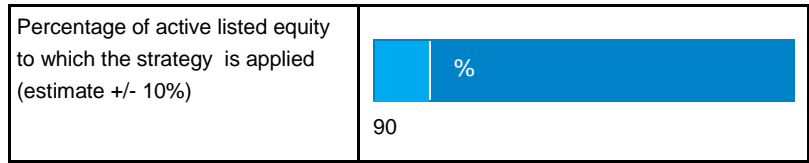
| | | | |
|--------|-----------|-----------------------|-------|
| LEI 03 | Mandatory | Gateway/Core Assessed | PRI 1 |
|--------|-----------|-----------------------|-------|

LEI 03.1

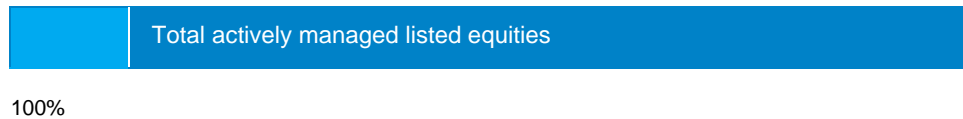
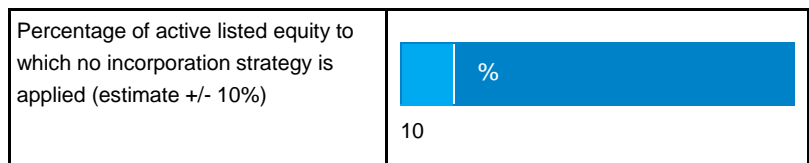
Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.

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



LEI 03.2 Describe your primary reasons for choosing a particular ESG incorporation strategy.

- No constraints to portfolio construction
- Focus on fundamental value drivers
- Support of engagement process, including feedback information

| | | | |
|---------------|-----------|---------------------|--------------|
| LEI 04 | Voluntary | Additional Assessed | PRI 1 |
|---------------|-----------|---------------------|--------------|

LEI 04.1 Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.

Type of ESG information

- Raw ESG company data

Indicate who provides this information

- ESG research provider
- Sell-side
- In-house – specialised ESG analyst or team
- In-house – analyst or portfolio manager
- Company-related analysis or ratings

Indicate who provides this information

- ESG research provider
- Sell-side
- In-house – specialised ESG analyst or team
- In-house – analyst or portfolio manager
- Sector-related analysis or ratings

Indicate who provides this information

- ESG research provider
- Sell-side
- In-house – specialised ESG analyst or team
- In-house – analyst or portfolio manager
- Country-related analysis or ratings
- Screened stock list
- Issue-specific analysis or ratings
- Other, specify

| | |
|-----------------|---|
| LEI 04.2 | Provide a brief description of the ESG information used, highlighting any differences of sources of information across your ESG incorporation strategies. |
|-----------------|---|

- Annual assessment of publically available information made by Guilé Engagement Team
- Information gathered through annual dialogue and company meetings.

| | |
|-----------------|--|
| LEI 04.3 | Indicate if you incentivise brokers to provide ESG research. |
|-----------------|--|

- Yes
- No

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

| | |
|-----------------|---|
| LEI 05.1 | Indicate if your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making. |
|-----------------|---|

- Engagement
 - We have a systematic process to ensure the information is made available.
 - We occasionally make this information available.
 - We do not make this information available.
- (Proxy) voting
 - We have a systematic process to ensure the information is made available.
 - We occasionally make this information available.
 - We do not make this information available.

(C) Implementation: Integration of ESG issues

| | | | |
|-----------------|------------------|---|--------------|
| LEI 10 | Voluntary | Descriptive | PRI 1 |
| LEI 10.1 | | Describe how you integrate ESG factors into investment decision making processes. | |

- ESG issues are analyzed during the assessment of the sustainability of each portfolio company's business model
- The level of sustainability translates into above average profitability over a longer period of time, which is incorporated into the valuation model.

| | | | |
|-----------------|------------------|---|--------------|
| LEI 11 | Mandatory | Core Assessed | PRI 1 |
| LEI 11.1 | | Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies. | |

| ESG issues | Coverage/extent of review on these issues |
|----------------------|---|
| Environmental | <input 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 |

| | | | |
|--------|-----------|-------------|-------|
| LEI 12 | Voluntary | Descriptive | PRI 1 |
|--------|-----------|-------------|-------|

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

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

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

- ESG information is held within centralised databases or tools and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

| | | | |
|--------|-----------|---------------------|-------|
| LEI 13 | Voluntary | Additional Assessed | PRI 1 |
|--------|-----------|---------------------|-------|

| | |
|-----------------|---|
| LEI 13.1 | Indicate into which aspects of investment analysis you integrate ESG information. |
|-----------------|---|

- (Macro) economic analysis
- Industry analysis
- Analysis of company strategy and quality of management
 - Systematically
 - Occasionally
- Idea generation
- Portfolio construction
- Fair value/fundamental analysis
 - Systematically
 - Occasionally

| | |
|-----------------|--|
| LEI 13.2 | Indicate which methods are part of your process to integrate ESG information into fair value/fundamental analysis. |
|-----------------|--|

- Adjustments to income forecasts (sales, earnings, cash flows)
- Adjustments to valuation tools (discount rates, return forecasts, growth rates)
- Other adjustments to fair value projections, specify
- Other, specify

Outputs and outcomes

| | | | |
|---------------|-----------|-------------|-------|
| LEI 15 | Voluntary | Descriptive | PRI 1 |
|---------------|-----------|-------------|-------|

| | |
|-----------------|---|
| LEI 15.1 | Indicate how your ESG incorporation strategies have influenced the composition of your portfolio(s) or investment universe. |
|-----------------|---|

- Integration of ESG issues

| | |
|--|--|
| | Select which of these effects followed your ESG integration: |
|--|--|

- Reduce or prioritise the investment universe
- Overweight/underweight at sector level
- Overweight/underweight at stock level
- Buy/sell decisions
- Other, specify

| | | | |
|---------------|-----------|-------------|-------|
| LEI 16 | Voluntary | Descriptive | PRI 1 |
|---------------|-----------|-------------|-------|

| | |
|-----------------|--|
| LEI 16.1 | Indicate if you believe that incorporating ESG factors has: (a) Impacted funds' financial performance; (b) Reduced funds' risk or volatility; (c) Improved funds' ESG performance. |
|-----------------|--|

| | |
|--|--|
| | a) Impacted funds' financial performance |
|--|--|

| | | | |
|--|--|--|--|
| | | Integration of ESG issues | |
| | | <input type="radio"/> Yes <input checked="" type="radio"/> No | |

b) Reduced funds' risk or volatility

| | | | |
|--|--|--|--|
| | | Integration of ESG issues | |
| | | <input checked="" type="radio"/> Yes <input type="radio"/> No | |

c) Improved funds' ESG performance

| | | | |
|--|--|--|--|
| | | Integration of ESG issues | |
| | | <input checked="" type="radio"/> Yes <input type="radio"/> No | |

LEI 16.2 Describe how you are able to determine these outcomes and your actual performance.

The ESG performance is measured annually with a comprehensive report on the quality of the engagement process with each company.

ESG issues are integrated in the fundamental analysis of each company. In our view, this is likely to reduce overall investment risk. Whether this also improves financial performance is impossible to assess.

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.ppt.ch/quilefunds/assets/files/test/ProcessusEngagementGuileSeptembre2013.pdf>

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

de Pury Pictet Turrettini & Cie

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

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

Engagement

Overview

| | | | |
|--------|-----------|-------------|-------|
| LEA 01 | Voluntary | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|

The GETassessment™ is a robust and comprehensive methodology to evaluate and benchmark a company's sustainability reporting. This methodology, developed by Guilé is owned by the Fondation Guilé and endorsed by the United Nations, which has recognized it as an important instrument for the advancement of the ten principles of the UNGC.

The evaluation is performed by a group of qualified analysts and senior consultants (The Guilé Engagement Team - GET) who assess the quality and presentation of the disclosed information as well as the extent to which the companies address the 10 UNGC principles.

The GET is comprised of five analysts who approach information gathering and primary analysis according to the Guilé methodology. The senior team comprises seven CSR consultants, based in Switzerland or abroad, experienced in engaging in dialogue for sustainable development. The CVs of the analysts and the senior consultants are available on the Fondation Guilé website: <http://www.guile.org/>

As soon as the company publishes its annual extra-financial information (either in the form of the COP if it is a UNGC signatory, or in another corporate responsibility or sustainable development report), the GET collects the data for analysis. It also takes into account any other public information that may be informative.

Once the analysis is completed, it is qualitatively validated by a senior CSR consultant before being sent to the Guilé Fund managers. This spurs an internal dialogue between their "business-oriented" view and the more "sustainability-oriented" view of the GET specialists.

From the generated detailed COP analysis of all 10 UNGC principles, a summarized "assessment result" highlighting company specific issues is sent to the company in order to generate the necessary interest for a dialogue. The information that emerges from the meeting with the company (face-to-face or telephone conference) is then incorporated in the company's final annual analysis report.

Within the COP analysis, the analysis of the completeness of the information is performed separately from the analysis of the quality of the information in order to later better target the dialogue with companies where it matter most. Our engagement with companies will therefore focus on content and materiality when some of the key principles of the UNGC are not well addressed. Similarly, the dialogue will focus on transparency issues when the data is not easily accessible and relevant to mainstream portfolio managers.

We believe that over time, completeness and transparency improvements can reduce the companies' risk premium and have a positive impact on their share price. Guilé Funds investors should therefore benefit directly from the achieved engagement successes.

A 4 page summary (the assessment result) of this analysis is validated with the Guilé Funds portfolio managers before being sent to:

- the Chairman of the Board of Directors
- the CEO
- various operational Corporate Responsibility managers.

This summary is provided in summary form so that the senior managers can quickly estimate the value of our critical, external and independent analysis. Besides, it allows them to mark any salient points and forward it to their sustainable development managers.

The graphical representation highlighting progress, strengths and weaknesses of companies compared with the progress done by peers and competitors lead to outstanding contact ratios with the underlying companies:

The GET's industry know-how and professional but non-indulgent feedback provide a companies with valuable advice. They therefore successfully achieve to maintain a continuous dialogue with 90% percent of portfolio companies. Guilé Funds portfolio managers and analysts are obviously invited to all company dialogues and visits organized and conducted by the GET.

The portfolio companies meet with Guilé because this analysis is crucial to their progress. For instance, missing information can be easily remedied because the data are available, or a company can address a management problem relating to a particular principle in the company and in its value chain. These situations contribute to a much more strategic dialogue with regard to the transformation required to responsibly meet the criteria of the ten UNGC principles.

| | | | |
|-------------|---|---------|--------------|
| LEA 02 | Mandatory | Gateway | PRI 1,2,3 |
| LEA 02.1 | Indicate your reasons for interacting with companies on ESG issues and indicate who carries out these interactions. | | |

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

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

Process

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

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

| | |
|----------|---|
| LEA 07.1 | Indicate if you play a role in the engagement process that your service provider conducts on your behalf. |
|----------|---|

Yes

| | |
|-----------------|--|
| LEA 07.2 | Indicate what role you play in engagements that your service provider conducts on your behalf. |
|-----------------|--|

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

No

| | | | |
|---------------|------------------|----------------------|----------------|
| LEA 08 | Mandatory | Core Assessed | PRI 2,6 |
|---------------|------------------|----------------------|----------------|

| | |
|-----------------|--|
| LEA 08.1 | Indicate whether you monitor and/or discuss the following information provided to you by your service provider |
|-----------------|--|

Please select all that apply

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

General processes for all three groups of engagers

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

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

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

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

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

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

Outputs and outcomes

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

| | |
|-----------------|--|
| LEA 11.1 | Indicate the number of companies with which your organisation engaged during the reporting year. |
|-----------------|--|

| | Number of companies engaged (avoid double counting, see explanatory notes) |
|------------------------------|---|
| Service provider engagements | 84 |

| | |
|-----------------|---|
| LEA 11.2 | Indicate what percentage of your engagements were comprehensive during the reporting year. [Optional] |
|-----------------|---|

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

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

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

| | | | |
|---------------|------------------|----------------------------|--------------|
| LEA 12 | Voluntary | Additional Assessed | PRI 2 |
|---------------|------------------|----------------------------|--------------|

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

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

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

Service provider engagements

% Overlapping ESG issues

100

100%

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

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

Yes

LEA 13.2 Indicate the number of companies that changed or committed to change in the reporting year following your organisation's and/or your service provider's engagement activities.

| | |
|------------------------------|---|
| | Number of company changes or commitments to change |
| Service provider engagements | 39 |

No

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

Our detailed Activity (public version) reports can be downloaded from our website:

<http://www.ppt.ch/guilefunds/en/sri.html>

| | | | |
|---------------|------------------|--------------------|--------------|
| LEA 14 | Voluntary | Descriptive | PRI 2 |
|---------------|------------------|--------------------|--------------|

| | |
|-----------------|---|
| LEA 14.1 | Provide examples of the engagements that your organisation carried out during the reporting year. |
|-----------------|---|

Add Example 1

| | |
|--------------------|---|
| Topic or ESG issue | Health and Safety issues for a major oil & gas company |
| Conducted by | <input checked="" type="checkbox"/> Service provider |
| Objectives | To benchmark performance against industry peers |
| Scope and Process | 4th discussion with the company since its entry into the portfolio |
| Outcomes | Acknowledges objective and will strive to improve in next reporting |

Add Example 2

| | |
|--------------------|---|
| Topic or ESG issue | Non-financial reporting for a Food and beverage company |
| Conducted by | <input checked="" type="checkbox"/> Service provider |
| Objectives | To improve the quality of its non-financial reporting |
| Scope and Process | 4th discussion with the company since its entry into the portfolio |
| Outcomes | The company representative clearly find our assessments and discussions as helpful as ever. Each meeting gives rise to numerous questions, which are discussed very openly. |

Add Example 3

| | |
|--------------------|---|
| Topic or ESG issue | Labour standards for a beverage company |
| Conducted by | <input checked="" type="checkbox"/> Service provider |
| Objectives | Emphasize the need to give external stakeholders a detailed explanation of the importance of the principles relating to labour standards. |
| Scope and Process | 3rd discussion with the company since its entry into the portfolio |
| Outcomes | Representatives from the company have acknowledged this need and we hope that this will be reflected in the group's next CSR report. |

Add Example 4

| | |
|--------------------|---|
| Topic or ESG issue | Anti-corruption issues for a pharmaceutical company |
| Conducted by | <input checked="" type="checkbox"/> Service provider |
| Objectives | We suggest that the group communicates far more visibly on its anti-corruption efforts and results in the area of product sales and distribution. |
| Scope and Process | 3rd discussion with the company since its entry in the portfolio |
| Outcomes | The group places great value on the Foundation Guilé's analysis and recommendations, and wishes to submit the draft of its next CSR report to our engagement team prior to publication. |

- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

Communication

LEA 15

Mandatory

Core Assessed

PRI 2,6

LEA 15.1

Indicate whether your organisation proactively discloses information on its engagements.

- We disclose it publicly

please provide URL

<http://www.ppt.ch/guilefunds/en/sri.html>

LEA 15.2

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

- Yes
 No

LEA 15.3

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

| | |
|---|--|
| <p>Reporting to the public</p> | <p>Reporting to clients/beneficiaries</p> |
| <p>Engagement information disclosed</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Details of the selections, priorities and specific goals of engagement <input checked="" type="checkbox"/> Number of engagements <input checked="" type="checkbox"/> Breakdown of engagements by type/topic <input checked="" type="checkbox"/> Breakdown of engagements by region <input type="checkbox"/> An assessment of the current status of the engagement <input type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information | <p>Engagement information disclosed</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Details of the selections, priorities and specific goals of engagement <input checked="" type="checkbox"/> Number of engagements <input checked="" type="checkbox"/> Breakdown of engagements by type/topic <input type="checkbox"/> Breakdown of engagements by region <input checked="" type="checkbox"/> An assessment of the current status of the engagement <input checked="" type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information |

LEA 15.4 Indicate how frequently you typically report engagements information.

| | |
|--|---|
| <p>Reporting to the public</p> <ul style="list-style-type: none"> <input type="radio"/> Disclosed continuously (prior and post engagements) <input checked="" type="radio"/> Disclosed quarterly <input type="radio"/> Disclosed annually <input type="radio"/> Disclosed every two years or less <input type="radio"/> Other, specify | <p>Reporting to clients/beneficiaries</p> <ul style="list-style-type: none"> <input type="radio"/> Disclosed continuously (prior and post engagements) <input checked="" type="radio"/> Disclosed quarterly <input type="radio"/> Disclosed annually <input type="radio"/> Disclosed every two years or less <input type="radio"/> Other, specify |
|--|---|

LEA 15.5 Describe any other differences in the information being disclosed. [Optional]

Quarterly publication in our factsheets

Annual publication in our detailed activity report

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

(Proxy) voting and shareholder resolutions

Overview

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

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

All Guilé funds do systematically exercise their voting rights in the interest of their long term investors. Most items on a general's meeting agenda have a strong material impact on a company's long-term prospects and sometimes even on short term results. Critical capital structure decisions (dividend policy, capital transactions, compensation policy, etc.) are voted by the shareholders. The election of board members is also fundamental as experienced, diverse, independent and committed board members develop better long-term strategies. We therefore believe that Guilé Funds have a financial responsibility to vote.

Closely following general meetings of companies does also provide valuable information on the quality and the coherence of their management. Guilé Funds portfolio managers rely on the services of established proxy advisers. We do not hesitate to deviate from their recommendations as they sometimes lack profound knowledge of a company's business model, cash flow structure and strategy.

Guilé Fund managers exercise their voting rights based on internal voting guidelines tailored to their specific markets and investment specificities. PPT's and Comgest's voting guidelines are published in a separate document which can be provided on request. Voting details and results are published yearly within the Guilé funds activity reports.

Finally, we benefit from significant synergies with our active engagement strategy which allows our portfolio managers to discuss issues prior to or after general meetings. We believe that the marginal costs incurred by voting (focus on a limited number of companies and low portfolio turnover levels) are well compensated by the added information value it provides to the portfolio managers and the social value it creates by contributing to build solid and well governed companies. Voting also materialises our first basic principle mentioned in the introduction: "we don't invest in a stock but in a company".

Process

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

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

Approach

- We use our own research or voting team and make our own voting decisions without the use of service providers.
- We hire service provider(s) which make voting recommendations or provide research that we use to inform our voting decisions.

Based primarily on

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

We hire service provider(s) which make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.

We hire service provider(s) which make voting decisions on our behalf.

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

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

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

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

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

- Yes

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

Please select one of the following

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

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

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

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

Outputs and outcomes

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

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

- We do track or collect this information

| | |
|--|--------------------------------|
| | Votes cast (to the nearest 1%) |
|--|--------------------------------|

| | |
|--|---|
| | % |
|--|---|

90

| | |
|--|--|
| | Specify the basis on which this percentage is calculated |
|--|--|




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

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

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

- Yes, we track this information

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

| Voting instructions | Breakdown as percentage of votes cast |
|---|--|
| For (supporting) management proposals |  79 |
| Against (opposing) management proposals |  21 |
| Abstentions |  0 |

100%

No, we do not track this information

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

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

Yes

No

| LEA 25 | Voluntary | Descriptive | PRI 2 |
|--------|-----------|-------------|-------|
|--------|-----------|-------------|-------|

| | |
|-----------------|---|
| LEA 25.1 | Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year. |
|-----------------|---|

Add Example 1

| | |
|--------------------|---|
| Topic or ESG issue | Board independence |
| Decision made by | <input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Service provider |
| Objectives | Ensure board effectiveness with adequate independency, competency and availability |
| Scope and Process | All our portfolio companies are screened according to theses criteria |
| Outcomes | For the companies in the European fund, Guilé voted AGAINST the Board of Directorsr in 21.33% the the resolutions proposed. |

Add Example 2

| | |
|--------------------|--|
| Topic or ESG issue | Compensation policy |
| Decision made by | <input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Service provider |
| Objectives | Better align compensation practices to shareholder interests |
| Scope and Process | All our portfolio companies |
| Outcomes | In 31.1% of cases we voted against the company's compensation policy report because we believed tha thte policy was not transparent or instructive enough (performance components) |

Add Example 3

| | |
|--------------------|---|
| Topic or ESG issue | Capital transactions |
| Decision made by | <input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Service provider |
| Objectives | Make sure that capital increases are in the best interest of long term shareholders |
| Scope and Process | All portfolio companies |
| Outcomes | in 22.52% of cases we voted against the proposed capital transactions. |

Add Example 4

| | |
|--------------------|---|
| Topic or ESG issue | Auditor independence |
| Decision made by | <input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Service provider |
| Objectives | Guarantee independence of the audit report |
| Scope and Process | All portfolio companies |
| Outcomes | in 11.92% of cases we voted against the appointment of the auditor. |

- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

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.ppt.ch/guilefunds/en/sri.html>

**LEA
26.2**

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

Yes

**LEA
26.3**

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

Indicate how much of your voting record you disclose

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

Indicate what level of explanation you provide

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

**LEA
26.4**

Indicate how frequently you typically report voting information.

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