RI TRANSPARENCY REPORT

2013/14

Dasos Capital Oy
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:

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>The signatory has completed all mandatory parts of this indicator</td>
</tr>
<tr>
<td>☐</td>
<td>The signatory has completed some parts of this indicator</td>
</tr>
<tr>
<td>☐</td>
<td>This indicator was not relevant for this signatory</td>
</tr>
<tr>
<td>-</td>
<td>The signatory did not complete any part of this indicator</td>
</tr>
<tr>
<td>⚫</td>
<td>The signatory has flagged this indicator for internal review</td>
</tr>
</tbody>
</table>

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

PRI disclaimer

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## Principles Index

### Organisational Overview

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Short description</th>
<th>Status</th>
<th>Disclosure</th>
</tr>
</thead>
<tbody>
<tr>
<td>OO 01</td>
<td>Signatory category and services</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 02</td>
<td>Headquarters and operational countries</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 03</td>
<td>Subsidiaries that are separate PRI signatories</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 04</td>
<td>Reporting year and AUM</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 05</td>
<td>Breakdown of AUM by asset class</td>
<td>✓</td>
<td>n/a</td>
</tr>
<tr>
<td>OO 06</td>
<td>How would you like to disclose your asset class mix</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 07</td>
<td>Segregated mandates or pooled funds</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>OO 08</td>
<td>Breakdown of AUM by market</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 09</td>
<td>Additional information about organisation</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 10</td>
<td>RI activities for listed equities</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>OO 11</td>
<td>RI activities in other asset classes</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 12</td>
<td>Modules and sections required to complete</td>
<td>✓</td>
<td>Public</td>
</tr>
</tbody>
</table>

### Overarching Approach

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Short description</th>
<th>Status</th>
<th>Disclosure</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 01</td>
<td>RI policy and other guidance documents</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 02</td>
<td>Publicly available policies / documents</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 03</td>
<td>Policy components and coverage</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 04</td>
<td>Conflicts of interest</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 05</td>
<td>RI goals and objectives</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 06</td>
<td>Main goals/objectives this year</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 07</td>
<td>Governance, management structures and RI processes</td>
<td>✓</td>
<td>Private</td>
</tr>
<tr>
<td>OA 08</td>
<td>RI roles and responsibilities</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 09</td>
<td>RI in performance management, reward and/or personal development</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 10</td>
<td>Collaborative organisations / initiatives</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 11</td>
<td>Promoting RI independently</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 12</td>
<td>Dialogue with public policy makers or standard setters</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 13</td>
<td>ESG issues in strategic asset allocation</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 14</td>
<td>Allocation of assets to environmental and social themed areas</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 15</td>
<td>ESG issues for internally managed assets not reported in framework</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 16</td>
<td>ESG issues for externally managed assets not reported in framework</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>OA 17</td>
<td>RI/ESG in execution and/or advisory services</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>OA 18</td>
<td>Innovative features of approach to RI</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OA 19</td>
<td>Internal and external review and assurance of responses</td>
<td>✓</td>
<td>Public</td>
</tr>
</tbody>
</table>
Dasos Capital Oy

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

<table>
<thead>
<tr>
<th>% of assets under management (AUM) in ranges</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ &lt;10%</td>
</tr>
<tr>
<td>☐ 10-50%</td>
</tr>
<tr>
<td>☑ ≥50%</td>
</tr>
</tbody>
</table>

- ☐ Fund of funds, manager of managers, sub-advised products
- ☐ Other, specify
- ☐ Execution and advisory only services

**OO 02**  
**Mandatory**

**Peering**

**General**

#### OO 02.1
Select the location of your organisation’s headquarters.

Luxembourg

#### 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

7

**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.

<table>
<thead>
<tr>
<th></th>
<th>trillions</th>
<th>billions</th>
<th>millions</th>
<th>thousands</th>
<th>hundreds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total AUM</td>
<td>235</td>
<td>000</td>
<td>000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency</td>
<td>EUR</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets in USD</td>
<td>309</td>
<td>540</td>
<td>611</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 percentage breakdown

<table>
<thead>
<tr>
<th></th>
<th>Internally managed (%)</th>
<th>Externally managed (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed equity</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fixed income – corporate</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fixed income – government</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fixed income – other</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Private debt</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Private equity</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Property</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Commodities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Forestry</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td>Farmland</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>-----------</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Inclusive finance</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cash</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other (1), specify</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other (2), specify</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

### OO 08

**Mandatory to Report Voluntary to Disclose**

**Peering**

**General**

#### OO 08.1

Indicate the breakdown of your organisation’s AUM by market.

<table>
<thead>
<tr>
<th>Market breakdown</th>
<th>% of AUM</th>
</tr>
</thead>
</table>
| Developed Markets | ○ 0%  
○ <10%  
○ 10-50%  
○ >50% |
| Emerging, Frontier and Other Markets | ○ 0%  
○ <10%  
○ 10-50%  
○ >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.

An investment adviser managing two private equity funds investing in sustainable forest management (in physical forestry assets) in Europe and emerging countries.

### Gateway asset class implementation indicators
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.

- Private equity
- Forestry
- None of the above

Additional information. [Optional]

Investment objective is to invest 100% of the funds in sustainably managed forest assets; ESG principles are integrated into the investment policy. ESG issues are systematically dealt with from screening, pre-DD and full DD to investment execution. This applies to all assets that were screened or for which pre-DD or DD was carried out in 2013, and also to forestry assets acquired or already under management in 2013.

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)

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.
Dasos Capital Oy

Reported Information
Public version
Overarching Approach

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Dasos Forest Investment Policy incorporates ESG-related principles and forestry specific environmental and social policies and guidelines which guide investment process. Forest Investment Policy integrates IFC’s environmental and social policies and safeguards, EU’s environmental policies and the Equator Principles.

Dasos carries out systematic assessment of social and environmental risks during pre-DD and DD following developed guidelines. Environmental and Social Screening Guidelines provide general guidance on environmental and social impact assessment (ESIA) during the DD and investment decision-making process, and also on managing social and environmental performance throughout the life of the investment. The Environmental and Social DD checklist is applied systematically in every DD exercise. ESIA is applied with varying intensity to identify and assess social and environment impacts, both adverse and beneficial, in the project’s area of influence, and identify ways of mitigating negative impacts and enhancing positive impacts during investment execution to manage the environmental, social and reputational risks and to enhance the value of the asset.

The policy also places limits on where to invest; e.g. tropical and sub-tropical natural forests are excluded, and forest assets must be certifiable to demonstrate sustainability. Measurement and reporting of sustainability performance annually through certification (e.g. FSC or PEFC).
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

<table>
<thead>
<tr>
<th>Policy components/types</th>
<th>Coverage by AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑ Policy setting out your overall approach</td>
<td>☑ Applicable policies cover all AUM</td>
</tr>
<tr>
<td>☑ Engagement/active ownership policy</td>
<td>☑ Applicable policies cover a majority of AUM</td>
</tr>
<tr>
<td>☑ Specific guidelines on corporate governance</td>
<td>☑ Applicable policies cover a minority of AUM</td>
</tr>
<tr>
<td>☑ Specific guidelines on environmental issues</td>
<td></td>
</tr>
<tr>
<td>☑ Specific guidelines on social issues</td>
<td></td>
</tr>
<tr>
<td>☑ Asset class-specific guidelines</td>
<td></td>
</tr>
<tr>
<td>☑ Screening/exclusion policy</td>
<td></td>
</tr>
<tr>
<td>☐ Other, specify</td>
<td></td>
</tr>
<tr>
<td>☐ Other, specify</td>
<td></td>
</tr>
</tbody>
</table>

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]

Potential conflicts of interests concerning sustainability/ESG issues are dealt with through regular annual external, independent third-party audits which provide also transparent public reporting. Investment Committee also manages potential conflicts of interests, and ultimate conflict of interests are to be resolved by the Advisory Committee.

☐ 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]

This is done in practice through independent forest certification audits of sustainability performance in managing acquires forest assets.

### 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

<table>
<thead>
<tr>
<th>Objective 1</th>
<th>Key performance indicators</th>
<th>Describe the progress achieved</th>
</tr>
</thead>
<tbody>
<tr>
<td>All forest assets must be certified to meet internationally approved principles, criteria and indicators of sustainable management.</td>
<td>Number of forestry assets out of the total portfolio that has been certified.</td>
<td>100%</td>
</tr>
</tbody>
</table>

- Add responsible investment objective 2
- Add responsible investment objective 3
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

<table>
<thead>
<tr>
<th>Objective 1 for the next reporting year</th>
<th>Key performance indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td>All forest assets must be certified to meet internationally approved principles, criteria and indicators of sustainable management.</td>
<td>Number of forestry assets out of the total portfolio that has been certified.</td>
</tr>
</tbody>
</table>

- Add responsible investment objective 2 for the next reporting year

- Add responsible investment objective 3 for the next reporting year

Governance and human resources

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
- 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.

Since the investment objective is based on investing in sustainable forest management, sustainability principles are ingrained in everyone's work.

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
CDP Forests
CDP Water
CFA Institute Centre for Financial Market Integrity
Council of Institutional Investors (CII)
Eumedion
Extractive Industries Transparency Initiative (EITI)
Global Investors Governance Network (GIGN)
Global Real Estate Sustainability Benchmark (GRESB)
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
Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
Shareholder Association for Research and Education (Share)
United Nations Environmental Program Finance Initiative (UNEP FI)
United Nations Global Compact
Other collaborative organisation/initiative, specify

**FINSIF - Finland's Sustainable Investment Forum aims at promoting responsible investment taking into account factors related to environment, society, and corporate governance when considering investment.**

<table>
<thead>
<tr>
<th>Your organisation’s role in the initiative during the reporting year (see definitions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Basic</td>
</tr>
<tr>
<td>☐ Moderate</td>
</tr>
<tr>
<td>☐ Advanced</td>
</tr>
</tbody>
</table>

Please provide a brief commentary on the level of your organisation’s involvement in the initiative. [Optional]

Attending meetings

☐ Other collaborative organisation/initiative, specify
☐ Other collaborative organisation/initiative, specify
☐ Other collaborative organisation/initiative, specify

☐ No
### OA 11 Mandatory

#### OA 11.1

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

- **Yes**

#### OA 11.2

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

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

- **No**

### OA 12 Voluntary

#### 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

#### OA 13.1

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

- **Yes**
OA 13.2  Describe how you apply ESG issues in strategic asset allocation and/or allocation of assets between geographic markets.

We screen countries and investment opportunities paying attention to criteria such as possible problems with land tenure and land use conflicts with local communities, evidence of converting natural forests for plantations, extent of corruption and other governance issues in the forest sector. This affects geographical allocation since many countries have difficulties meeting the minimum standards.

☐ No

<table>
<thead>
<tr>
<th>OA 14</th>
<th>Voluntary</th>
<th>Descriptive</th>
<th>PRI 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 14.1</td>
<td>Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.</td>
<td></td>
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<tr>
<td>☑ Yes</td>
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</tbody>
</table>

| OA 14.2 | Indicate the percentage of your total AUM invested in environmental and social themed areas. |
| % of total AUM |
| 100 |

| OA 14.3 | Please specify which thematic area(s) you invest in and provide a brief description. |
| Area |
| ☐ Clean technology |
| ☐ Green buildings |
| ☑ Sustainable forestry |
| Asset class invested |
| ☑ Forestry |
The investment policy states explicitly that all assets Dasos invests in must be certified or certifiable according to international, or internationally endorsed national standards of sustainable forest management covering social, environmental and economic sustainability principles, criteria and indicators.

☐ Sustainable agriculture
☐ Microfinance
☐ SME financing
☐ Social enterprise / community investing
☐ Affordable housing
☐ Education
☐ Global health
☐ Other area, specify

☐ No

### 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.

We have started monitoring the carbon balance of the investment portfolio. It is work in progress but information exists now for two years for most assets.

### 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

All forest assets must be certified to meet internationally sustainability standards (FSC, PEFC) by accredited, independent third-party organizations, who also regular carry annual audits.

OA 19.3 Describe the steps you have taken to review, validate and/or assure the content of your reported information.

The sustainability (forest certification) audits are carried out by independent, accredited third party auditors. Audit reports are public information.

☐ No