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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## 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>¶</td>
<td>n/a</td>
</tr>
<tr>
<td>OO 08</td>
<td>Breakdown of AUM by market</td>
<td>✓</td>
<td>Private</td>
</tr>
<tr>
<td>OO 09</td>
<td>Additional information about organisation</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>OO 10</td>
<td>RI activities for listed equities</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>OO 11</td>
<td>RI activities in other asset classes</td>
<td>¶</td>
<td>n/a</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>n/a</td>
</tr>
<tr>
<td>OA 07</td>
<td>Governance, management structures and RI processes</td>
<td>-</td>
<td>n/a</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>n/a</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>n/a</td>
</tr>
<tr>
<td>OA 13</td>
<td>ESG issues in strategic asset allocation</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>OA 14</td>
<td>Allocation of assets to environmental and social themed areas</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>OA 15</td>
<td>ESG issues for internally managed assets not reported in framework</td>
<td>¶</td>
<td>n/a</td>
</tr>
<tr>
<td>OA 16</td>
<td>ESG issues for externally managed assets not reported in framework</td>
<td>¶</td>
<td>n/a</td>
</tr>
<tr>
<td>OA 17</td>
<td>RI/ESG in execution and/or advisory services</td>
<td>¶</td>
<td>n/a</td>
</tr>
<tr>
<td>OA 18</td>
<td>Innovative features of approach to RI</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>OA 19</td>
<td>Internal and external review and assurance of responses</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>Indicator</td>
<td>Short description</td>
<td>Status</td>
<td>Disclosure</td>
</tr>
<tr>
<td>-----------</td>
<td>----------------------------------------------------------------------------------</td>
<td>--------</td>
<td>------------</td>
</tr>
<tr>
<td>LEI 01</td>
<td>Breakdown by passive, quantitative, fundamental and other active strategies</td>
<td>✓</td>
<td>Private</td>
</tr>
<tr>
<td>LEI 02</td>
<td>Description of ESG incorporation</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 03</td>
<td>Percentage of each incorporation strategy</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>LEI 04</td>
<td>Type of ESG information used in investment decision</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 05</td>
<td>Information from engagement and/or voting used in investment decision-making</td>
<td>◼</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 06</td>
<td>Types of screening applied</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>LEI 07</td>
<td>Processes to ensure screening is based on robust analysis</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>LEI 08</td>
<td>Processes to ensure fund criteria are not breached</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 09</td>
<td>Types of sustainability thematic funds/mandates</td>
<td>◼</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 10</td>
<td>Description of ESG integration</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 11</td>
<td>Review ESG issues while researching companies/sectors</td>
<td>✓</td>
<td>Public</td>
</tr>
<tr>
<td>LEI 12</td>
<td>Processes to ensure integration is based on robust analysis</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 13</td>
<td>Aspects of analysis ESG information is integrated into</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 14</td>
<td>ESG issues in index construction</td>
<td>◼</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 15</td>
<td>How ESG incorporation has influenced portfolio composition</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 16</td>
<td>Incorporation of ESG issues has improved financial/ESG performance and reduced risk</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 17</td>
<td>Examples of ESG issues that affected your investment view / performance</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>LEI 18</td>
<td>Disclosure of approach to ESG incorporation</td>
<td>✓</td>
<td>Public</td>
</tr>
</tbody>
</table>
Quotient Investors

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>- &gt;50%</td>
</tr>
<tr>
<td>- Fund of funds, manager of managers, sub-advised products</td>
</tr>
<tr>
<td>- Other, specify</td>
</tr>
<tr>
<td>- Execution and advisory only services</td>
</tr>
</tbody>
</table>

**OO 02**  
Mandatory  
Peering  
General

**OO 02.1**  
Select the location of your organisation’s headquarters.  
United States

**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  
5

**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></td>
<td></td>
<td>432</td>
<td>000</td>
<td>000</td>
</tr>
<tr>
<td>Currency USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets in USD</td>
<td></td>
<td>432</td>
<td>000</td>
<td>000</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>100</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>0</td>
<td>0</td>
</tr>
</tbody>
</table>


### Gateway asset class implementation indicators

<table>
<thead>
<tr>
<th>Gateway asset class implementation indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OO 10</strong></td>
</tr>
<tr>
<td><strong>OO 10.1</strong></td>
</tr>
</tbody>
</table>

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 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

<table>
<thead>
<tr>
<th>Gateway asset class implementation indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OO 12</strong></td>
</tr>
<tr>
<td><strong>OO 12.1</strong></td>
</tr>
</tbody>
</table>

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

- ☑ Listed Equity incorporation

### 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.
Quotient Investors

Reported Information

Public version

Overarching Approach

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Responsible Investment policy

**OA 01**  
Mandatory  
Gateway/Core Assessed  
General

**OA 01.1**  
Indicate if you have a responsible investment policy.

- Yes
- No

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

- Yes
- No

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

Quotient's responsible investment approach is deployed directly in the investment strategy where ESG is fully integrated into the stock selection process.

---

**OA 02**  
Mandatory  
Core Assessed  
PRI 6

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

- Yes
- 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

<table>
<thead>
<tr>
<th>Policy setting out your overall approach</th>
<th>Coverage by AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Proxy) voting policy</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>

### Objectives and strategies

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

- ○ Yes
- ○ No

**OA 05**  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
Quotient's objectives are to fully integrate ESG in the investment process and monitor its performance versus a benchmark on a monthly basis.

### 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.

- **Board members or trustees**
  - Yes
  - 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**
  - Yes
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
- **Other Chief-level staff or head of department, specify**
  - No
- **Portfolio managers**
  - Yes
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- **Investment analysts**
  - Yes
  - 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 08.2** Indicate the number of dedicated responsible investment staff your organisation has. [Optional]

**Number**

3
**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

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]

Quotient participated in the workgroup that drafted the PRI’s document on integration of ESG in the investment process.

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

Member US SIF

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

☐ Basic
☐ Moderate
☐ Advanced

☐ Shareholder Association for Research and Education (Share)
☐ United Nations Environmental Program Finance Initiative (UNEP FI)
☐ United Nations Global Compact
☐ 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
Quotient Investors

Reported Information

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Direct - Listed Equity Incorporation

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ESG incorporation in actively managed listed equities

Implementation processes

<table>
<thead>
<tr>
<th>LEI 03</th>
<th>Mandatory</th>
<th>Gateway/Core Assessed</th>
<th>PRI 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEI 03.1</td>
<td>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.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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)
- [X] Screening + Integration strategies

<table>
<thead>
<tr>
<th>Percentage of active listed equity to which the strategy is applied (estimate +/- 10%)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>90</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Percentage of active listed equity to which no incorporation strategy is applied (estimate +/- 10%)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td></td>
</tr>
</tbody>
</table>

Total actively managed listed equities

100%

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

ESG integration leads to superior performance in stock selection and better risk control

(A) Implementation: Screening
LEI 06.1 Indicate and describe the type of screening you apply to your internally managed active listed equities.

**Type of screening**

☑️ Negative/exclusionary screening

**Screened by**

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

**Description**

Screening of certain equities is based on a company's products or activities

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

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

The screening criteria are done with client input and are reviewed annually.
LEI 07.1  Indicate which processes your organisation uses to ensure that screening is based on robust analysis.

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

(C) Implementation: Integration of ESG issues

LEI 11  Mandatory  Core Assessed  PRI 1

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

<table>
<thead>
<tr>
<th>ESG issues</th>
<th>Coverage/extent of review on these issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental</td>
<td>☐ We systematically review the potential significance of environmental issues and investigate them accordingly. ☐ We occasionally review the potential significance of environmental issues and investigate them accordingly. ☐ We do not review environmental issues.</td>
</tr>
<tr>
<td>Social</td>
<td>☐ We systematically review the potential significance of social issues and investigate them accordingly. ☐ We occasionally review the potential significance of social issues and investigate them accordingly. ☐ We do not review social issues.</td>
</tr>
<tr>
<td>Corporate Governance</td>
<td>☐ We systematically review the potential significance of corporate governance issues and investigate them accordingly. ☐ We occasionally review the potential significance of corporate governance issues and investigate them accordingly. ☐ We do not review corporate governance issues.</td>
</tr>
</tbody>
</table>

Communication

LEI 18  Mandatory  Core Assessed  PRI 2.6
### LEI 18.1
Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.

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

### LEI 18.3
Indicate the information your organisation proactively discloses to clients/beneficiaries regarding your approach to ESG incorporation.

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

### LEI 18.4
Indicate how frequently you typically report this information.

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