



PUBLIC RI REPORT

2021 PILOT

Sparebank 1 Forsikring AS

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About this report

The PRI Reporting Framework helps to build a common language and industry standard for reporting responsible investment activities. **Public RI Reports** provide accountability and transparency on signatories' responsible investment activities and support dialogue within signatories' organisations, as well as with their clients, beneficiaries and other stakeholders.

This **Public RI Report** is an export of the signatory's responses to the PRI Reporting Framework during the 2021 reporting period. It includes the signatory's responses to mandatory indicators, as well as responses to voluntary indicators that the signatory has agreed to make public.

The information is presented exactly as it was reported. Where an indicator offered a multiple-choice response, all options that were available to select from are included for context. While presenting the information verbatim results in lengthy reports, the approach is informed by signatory feedback that signatories prefer that the PRI does not summarise the information.

Context

In consultation with signatories, between 2018 and 2020 the PRI extensively reviewed the Reporting and Assessment processes and set the ambitious objective of launching in 2021 a completely new investor Reporting Framework, together with a new reporting tool.

We ran the new investor Reporting and Assessment process as a pilot in its first year, and such process included providing additional opportunities for signatories to provide feedback on the Reporting Framework, the online reporting tool and the resulting reports. The feedback from this pilot phase has been, and is continuing to be analysed, in order to identify any improvements that can be included in future reporting cycles.

PRI disclaimer

This document presents information reported directly by signatories in the 2021 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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Senior Leadership Statement (SLS)

Senior leadership statement

Our commitment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S1	CORE	N/A	N/A	PUBLIC	Our commitment	GENERAL

- o **Why does your organisation engage in responsible investment?**
- o **What is your organisation’s overall approach to responsible investment?**
- o **What are the main differences between your organisation’s approach to responsible investment in its ESG practice and in other practices, across asset classes?**

Our overall vision for the investment area is to achieve “sustainable returns for a sustainable future”. Managing risk is the backbone of our business, and identifying and quantifying environmental, social and governance risk has always been an integral part of our business practice. We believe that active and responsible ownership will play a key role in the allocation of capital, engagement and value creation and thereby achieve a much more rapid transition to a sustainable economy. SpareBank 1 Forsikring always seeks to act in a manner that is consistent with our vision relating to sustainable investment and in line with our fiduciary obligation to maximize the long-term risk-adjusted net return. We invest with a rather intensive effort on understanding of the future and sustainable development for the environment and society at large. As a future-oriented investor, this has always been our perspective.

A special feature of our asset management is that we are independent and use external managers in our portfolio construction. This gives us the freedom to select the most responsible and best suited managers for each region and strategy. Through our sub-managers, we can say that our portfolios benefit from more than 100 professionals who are dedicated to sustainability risk every day. In our opinion, the real strength of our “external” ESG team is that the majority of ESG analysts have many years of investment experience, which enables them to adopt an integrated and future-oriented approach in evaluating and engaging in material ESG issues with a holistic view from an investment perspective. Over the years, we have also actively been encouraging our managers to push for TCFD reporting in their underlying companies as well as increasing their own transparency.

Engagement, dialogue and active ownership are our guiding principles in managing capital for customers. In this we have a strong commitment to support the UN's sustainability goals, and to our understanding this goes hand in hand with a goal of achieve long-term financial returns. We strongly believe that sustainability risk should be a natural part of the risk- and investment management process. We have close cooperation with our external managers on a variety of ESG issues, and we prefer an open, change-driven process rather than one defined by predefined rules and criteria. Sustainability is one of many factors to consider in asset management, and the most important challenges will vary and change over time.

Annual overview

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S2	CORE	N/A	N/A	PUBLIC	Annual overview	GENERAL

- **Discuss your organisation’s progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.**
- **Reflect on your performance with respect to your organisation’s responsible investment objectives and targets during the reporting year. This might involve e.g. outlining your single most important achievement, or describing your general progress, on topics such as the following:**
 - **refinement of ESG analysis and incorporation**
 - **stewardship activities with investees and/or with policy makers**
 - **collaborative engagements**
 - **attainment of responsible investment certifications and/or awards**

Even though sustainability themes have been a key feature in our active portfolios, we have stepped up our efforts in terms of resources, system support and analytical tools. This has given us a better understanding of the quality of our portfolio as well as potential problem areas. At the same time, we acknowledge the fact that today’s quality of data is not good enough for decision-making. However, this is useful to us as a monitoring tool as well as a point of reference in sustainability discussions with our sub-managers. Given that a large part of our AUM is based on active future-oriented investment, we strive to be ahead of changes in technology, consumer preferences and government regulations also with regards to the risks specifically associated with ESG issues.

We believe it is vital to invest in companies working on solutions to the most critical challenges the world faces. We also acknowledge the importance to help "brown" companies in their transition to "green". Transition to low carbon economy goes too slow and requires big investments in new infrastructure and technology. These have been one of the main topics for our investment strategy and portfolio considerations during the last 10-15 years.

We assign great importance, time and energy to selecting a diversified group of high-quality external managers with profound understanding of the wide variety of risks, including ESG. With this, we have experienced that we can have a much larger impact than our size in isolation would suggest, as we are influencing larger pools of money than our own, via external asset managers. Building the relationship through dialogue with external managers is essential for us and is all about meaningful discussions rather than box ticking.

Engaging with companies is fundamental and we demand high standards in stewardship and voting practises from external managers. We encourage external managers to support, challenge and influence companies over the long term. We would like to stress that we expect our managers to engage with companies before voting.

Together with transition to clean energy and aligning policy to comply with Paris agreement, one of the priority issues for engagement during the last year, was human right abuses, occurring either through companies own operations or their value chain. Human right violations are not only about reputational risks, but also financial and operational risks.

Beyond the commitment of ESG integration, SpareBank 1 Forsikring actively collaborates with peers, investors and other relevant initiatives. We are an active member of Norwegian Forum for Responsible and Sustainable Investment, active member of several working groups, like Climate Reporting and Disclosure of Sustainability Information in Finance Norway, participant in Investors Policy Dialogue on Deforestation in Brazil. Through our sub-suppliers, we are active in numerous national and international initiatives both with regards to governance, regulatory and reporting. We are proud to mention that our external managers have close partnerships with leading industry associations, standards bodies, and non-profit organisations, and many of them have achieved awards and certifications for their contribution in this area of RI.

Next steps

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S3	CORE	N/A	N/A	PUBLIC	Next steps	GENERAL

What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

As a long-term investor, we aim to support external managers and companies to make decisions in a more sustainable direction that will be beneficial for their business, environment and society in the coming years. We will continue to be pro-active in different collaborative engagements, use our voice and share our knowledge. We strive to be more confident that our investment portfolios are managed in alignment with the SDG and Paris agreement. Better reporting on sustainability is another priority for the company. Our aim now is to build further on this and continue to work with companies to increase their disclosure.

Endorsement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S4	CORE	N/A	N/A	PUBLIC	Endorsement	GENERAL

The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment.

Name	Wenche Margaretha Seljeseth
Position	CEO
Organisation's name	Sparebank 1 Forsikring AS

⦿ **This endorsement is for the Senior Leadership Statement only and is not an endorsement of the information reported by Sparebank 1 Forsikring AS in the various modules of the Reporting Framework. The Senior Leadership Statement is simply provided as a general overview of Sparebank 1 Forsikring AS's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such, and is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions.**

Organisational Overview (OO)

Organisational information

Categorisation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	Signatory category	Multiple, see guidance	PUBLIC	Categorisation	GENERAL

Select the type that best describes your organisation or the services you provide.

(B) Corporate pension or superannuation or retirement or provident fund or plan

(1) This is our only (or primary) type

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1.1	CORE	OO 1	N/A	PUBLIC	Categorisation	GENERAL

Select which pensions you offer.

(A) Defined benefit

(2) This is an additional (secondary) type

(B) Defined contribution

(1) This is our only (or primary) type

(C) Hybrid

(2) This is an additional (secondary) type

Subsidiary information

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries that are also PRI signatories in their own right?

- (A) Yes
 (B) No

Reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 3	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

Indicate the year-end date for your reporting year.

	Month	Day	Year
Reporting year end date:	December	31	2020

Assets under management

All asset classes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 4.1, OO 4.2	N/A	PUBLIC	All asset classes	GENERAL

What were your total assets under management (AUM) at the end of the indicated reporting year? Provide the amount in USD.

(A) AUM of your organisation, including subsidiaries US\$ 8,500,000,000.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only US\$ 0.00

Asset breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total assets under management at the end of your indicated reporting year.

Percentage of AUM

(A) Listed equity – internal 0.0%

(B) Listed equity – external 10-50%

(C) Fixed income – internal 10-50%

(D) Fixed income – external	10-50%
(E) Private equity – internal	0.0%
(F) Private equity – external	0.0%
(G) Real estate – internal	0-10%
(H) Real estate – external	0.0%
(I) Infrastructure – internal	0.0%
(J) Infrastructure – external	0.0%
(K) Hedge funds – internal	0.0%
(L) Hedge funds – external	0.0%
(M) Forestry – internal	0.0%
(N) Forestry – external	0.0%
(O) Farmland – internal	0.0%
(P) Farmland – external	0.0%
(Q) Other – internal, please specify:	
Cash and equivalents	0-10%
(R) Other – external, please specify:	0.0%
(S) Off-balance sheet – internal	0.0%
(T) Off-balance sheet – external	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.

	(1) Listed equity	(2) Fixed income
(A) Segregated mandate(s)	0.0%	10-50%
(B) Pooled fund(s) or pooled investment(s)	>75%	>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 LE	CORE	OO 5, OO 5.1	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your listed equity assets.

	(C) External allocation – pooled
(1) Passive equity	10-50%
(2) Active – quantitative	0.0%
(3) Active – fundamental	>75%
(4) Investment trusts (REITs and similar publicly quoted vehicles)	0.0%
(5) Other, please specify:	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 FI	CORE	OO 5, OO 5.1	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your fixed income assets.

	(A) Internal allocation	(B) External allocation – segregated	(C) External allocation – pooled
(1) Passive – SSA	0.0%	0.0%	0.0%
(2) Passive – corporate	0.0%	0.0%	10-50%
(3) Passive – securitised	0.0%	0.0%	0.0%
(4) Active – SSA	10-50%	0.0%	0.0%
(5) Active – corporate	50-75%	>75%	>75%
(6) Active – securitised	10-50%	0.0%	0.0%
(7) Private debt	0.0%	0.0%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 RE	CORE	OO 5, OO 5.1	N/A	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your real estate assets.

	(A) Internal allocation
(1) Retail	0-10%
(2) Office	>75%
(3) Industrial	0.0%

(4) Residential	0.0%
(5) Hotel	10-50%
(6) Lodging, leisure and recreation	0.0%
(7) Education	0.0%
(8) Technology/science	0.0%
(9) Healthcare	0.0%
(10) Mixed use	0.0%
(11) Other, please specify:	0.0%

ESG strategies

Fixed income

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6 FI	CORE	OO 5.2 FI	Multiple, see guidance	PUBLIC	Fixed income	1

Which ESG incorporation strategy and/or combination of strategies do you apply to your internally managed active fixed income?

	(1) Fixed income – SSA	(2) Fixed income – corporate	(3) Fixed income – securitised
(A) Screening alone	0.0%	0.0%	0.0%
(B) Thematic alone	0.0%	0.0%	0.0%
(C) Integration alone	0.0%	0.0%	0.0%
(D) Screening and integration	0.0%	0.0%	0.0%

(E) Thematic and integration	0.0%	0.0%	0.0%
(F) Screening and thematic	0.0%	0.0%	0.0%
(G) All three strategies combined	>75%	>75%	>75%
(H) None	0.0%	0.0%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6.1 FI	CORE	OO 6 FI	N/A	PUBLIC	Fixed income	1

What type of screening is applied to your internally managed active fixed income?

	(1) Fixed income – SSA	(2) Fixed income – corporate	(3) Fixed income – securitised
(A) Positive/best-in-class screening only	0.0%	0.0%	0.0%
(B) Negative screening only	0.0%	0.0%	0.0%
(C) A combination of positive/best-in-class and negative screening	>75%	>75%	>75%

Externally managed assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6 SAM	CORE	OO 5.2 LE, OO 5.2 FI	OO 6.1 SAM	PUBLIC	Externally managed assets	1

Which ESG incorporation strategy and/or combination of strategies apply to your externally managed active listed equity and fixed income?

	(1) Listed equity - external	(3) Fixed income – corporate - external
(A) Screening alone	0.0%	0.0%

(B) Thematic alone	0.0%	0.0%
(C) Integration alone	0.0%	0.0%
(D) Screening and integration	0.0%	0.0%
(E) Thematic and integration	>75%	0.0%
(F) Screening and thematic	0.0%	0.0%
(G) All three strategies combined	0.0%	>75%
(H) None	0.0%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6.1 SAM	CORE	OO 6 SAM	N/A	PUBLIC	Externally managed assets	1

What type of screening is applied to your externally managed active listed equity and fixed income?

(3) Fixed income – corporate - external

(A) Positive/best-in-class screening only	0.0%
(B) Negative screening only	0.0%
(C) A combination of positive/best-in-class and negative screening	>75%

Externally managed assets

Captive relationships

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	OO 5	Multiple, see guidance	PUBLIC	Captive relationships	GENERAL

Does your organisation have a captive relationship with some or all of its external investment managers?

- (A) Yes
- (B) No

Investment consultants

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	OO 5	SAM 1	PUBLIC	Investment consultants	GENERAL

Does your organisation engage investment consultants in the selection, appointment or monitoring of your external investment managers?

- (A) Yes
- (B) No

Stewardship

Listed equity

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 LE	CORE	OO 5, OO 5.2 LE	Multiple, see guidance	PUBLIC	Listed equity	2

Does your organisation conduct stewardship activities for your listed equity assets?

	(1) Engagement on listed equity – active	(2) Engagement on listed equity – passive	(3) (Proxy) voting on listed equity – active	(4) (Proxy) voting on listed equity – passive
(A) Through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Through external managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Through internal staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) Collaboratively	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not conduct this stewardship activity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Fixed income

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 FI	CORE	OO 5, OO 5.2 FI	Multiple, see guidance	PUBLIC	Fixed income	2

Does your organisation conduct stewardship activities for your fixed income assets?

	(2) Passive – corporate	(4) Active – SSA	(5) Active – corporate	(6) Active – securitised
(A) Through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Through external managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Through internal staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) Collaboratively	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) We did not conduct this stewardship activity for this strategy/asset type	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Private equity, real estate and infrastructure

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 ALT	CORE	OO 5	Multiple, see guidance	PUBLIC	Private equity, real estate and infrastructure	2

Does your organisation conduct stewardship activities in the following asset classes?

(2) Real estate

(A) Through service providers	<input type="checkbox"/>
(C) Through internal staff	<input checked="" type="checkbox"/>

(D) Collaboratively

(E) We did not conduct
stewardship activities for this asset
class

ESG incorporation

Internally managed assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Internally managed assets	1

For each internally managed asset class, select whether or not you incorporate ESG into your investment decisions.

	(1) ESG incorporated into investment decisions	(2) ESG not incorporated into investment decisions
(F) Fixed income – SSA	<input checked="" type="radio"/>	<input type="radio"/>
(G) Fixed income – corporate	<input checked="" type="radio"/>	<input type="radio"/>
(H) Fixed income – securitised	<input checked="" type="radio"/>	<input type="radio"/>
(K) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(W) Other [as specified]	<input checked="" type="radio"/>	<input type="radio"/>

External manager selection

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager selection	1

For each externally managed asset class, select whether or not you incorporate ESG into external manager selection. Your response should refer to the selection of the external managers who managed the relevant asset classes during the reporting year, regardless of when such selection took place.

	(1) ESG incorporated into external manager selection	(2) ESG not incorporated into external manager selection
(A) Listed equity – passive	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity – active	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income – passive	<input checked="" type="radio"/>	<input type="radio"/>
(D) Fixed income – active	<input checked="" type="radio"/>	<input type="radio"/>

External manager appointment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager appointment	1

For each externally managed asset class, select whether or not you incorporate ESG into external manager appointment. Your response should refer to the appointment of the external managers who managed the relevant asset classes during the reporting year, regardless of when their appointment took place.

	(1) ESG incorporated into external manager appointment	(2) ESG not incorporated into external manager appointment
(C) Fixed income – passive	<input checked="" type="radio"/>	<input type="radio"/>
(D) Fixed income – active	<input checked="" type="radio"/>	<input type="radio"/>

The following externally managed asset classes are reported in OO 5.1 as 100% pooled funds or pooled investments and, therefore, ESG incorporation into external manager appointment is not applicable.

(3) ESG incorporation into external manager appointment is not applicable as we only invest in pooled funds

(A) Listed equity – passive

(B) Listed equity – active

External manager monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager monitoring	1

For each externally managed asset class, select whether or not you incorporated ESG into external manager monitoring during the reporting year.

(1) ESG incorporated into external manager monitoring

(2) ESG not incorporated into external manager monitoring

(A) Listed equity – passive

(B) Listed equity – active

(C) Fixed income – passive

(D) Fixed income – active

Voluntary reporting

Voluntary modules

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Voluntary modules	GENERAL

The following modules are voluntary to report on in the separate PRI asset class modules as they account for less than 10% of your total AUM and are under USD 10 billion. Please select if you wish to voluntarily report on the module.

(1) Yes, report on the module

(2) No, opt out of reporting on the module

(G) Real estate



The following modules are mandatory to report on as they account for 10% or more of your total AUM or are over USD 10 billion. The ISP (Investment and Stewardship Policy) module is always applicable for reporting.

(1) Yes, report on the module

ISP: Investment and Stewardship Policy



(B) Fixed income – SSA



(C) Fixed income – corporate



(D) Fixed income – securitised



(J) External manager selection, appointment and monitoring (SAM) – listed equity



(K) External manager selection, appointment and monitoring (SAM) – fixed income



Pooled funds governance: Appointment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 5.1	SAM 12	PUBLIC	Pooled funds governance: Appointment	GENERAL

Would you like to voluntarily report on ESG incorporation in the appointment of your external managers for pooled funds?

- (A) Yes
 (B) No

ESG/sustainability funds and products

Labelling and marketing

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Labelling and marketing	GENERAL

What percentage of your assets under management in each asset class are ESG/sustainability marketed funds or products, and/or ESG/RI certified or labelled assets? Percentage figures can be rounded to the nearest 5% and should combine internally and externally managed assets.

Percentage

(A) Listed equity – passive

0.0%

(B) Listed equity – active

0-25%

(C) Fixed income – passive

0.0%

(D) Fixed income – active

0.0%

(F) Real estate

0.0%

(K) Other

0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16.1	CORE	OO 16	ISP 52	PUBLIC	Labelling and marketing	GENERAL

What percentage of your total assets (per asset class) carry a formal ESG/RI certification or label? Percentage figures can be rounded to the nearest 5%.

Coverage of ESG/RI certification or label:

(A) Listed equity 0-25%

Climate investments

Asset breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17	CORE	N/A	N/A	PUBLIC	Asset breakdown	GENERAL

What percentage of your assets under management is in targeted low-carbon or climate-resilient investments?

>75%

Other asset breakdowns

Geographical breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

What is the geographical breakdown of your organisation's assets under management by investment destination (i.e. where the investments are located)?

	(1) Listed equity	(2) Fixed income – SSA	(3) Fixed income – corporate	(4) Fixed income – securitised	(7) Real estate
(A) Developed	>75%	>75%	>75%	>75%	>75%
(B) Emerging	0-25%	0.0%	0.0%	0.0%	0.0%
(C) Frontier	0-25%	0.0%	0.0%	0.0%	0.0%
(D) Other	0.0%	0.0%	0.0%	0.0%	0.0%

Management by PRI signatories

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 19	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What approximate percentage (+/-5%) of your externally managed assets are managed by PRI signatories?

█ >75%

Fixed income constraints

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 20	CORE	OO 5.2 FI	OO 20.1	PUBLIC	Fixed income constraints	GENERAL

What percentage of your fixed income assets are subject to constraints? The constraints may be regulatory requirements, credit quality restrictions, currency constraints or similar.

Internal and external fixed income assets subject to constraints

(A) Fixed income – SSA 0-25%

(B) Fixed income – corporate >75%

(C) Fixed income – securitised 0.0%

Real estate: Building type

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 24	CORE	OO 5	RE 1, RE 9, RE 10	PUBLIC	Real estate: Building type	GENERAL

What is the percentage breakdown of your direct physical real estate assets by strategy?

Percentage total of direct physical real estate AUM

(A) Standing investments >75%

(B) New construction 0.0%

(C) Major renovation 0.0%

Context and explanation

Appointment: Pooled funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 33	CORE	OO 5.1	N/A	PUBLIC	Appointment: Pooled funds	GENERAL

For your externally managed pooled funds, please describe any other mechanisms in place to set expectations as part of the appointment or commitment process.

We assign great importance, time and energy to selecting a diversified group of high-quality external managers with profound understanding of the wide variety of risks, including ESG. Building the relationship through dialogue with external managers is essential for us and is all about meaningful discussions rather than box ticking. We have close cooperation with our external managers on a variety of ESG issues, and we prefer an open, change-driven process rather than one defined by rules. Sustainability is one of many factors to consider in asset management, and the most important challenges will vary and change over time.

As part of the manager appointment and commitment process, we

1. Require investment managers to adhere to regulations, ESG guidelines, principles and standards: Our Responsible Investment policy sets out principles and strategy that govern our investment process, outlines our approach to ESG integration, active ownership and engagement. We are committed to conduct our business with respect for all fundamental and internationally recognized treaties. And require our managers to have due regard to relevant standards and our Responsible Investment Policy. All our external managers are signatories of UN PRI as a minimum
2. Require ESG integration: The managers should be able to describe how ESG is integrated in investment process. All fund managers selected after thorough discussions around climate and SDG issues, where we make our own opinion of managers holistic understanding of ESG risk.
3. Ask about impact of engagement to verify that sustainability is a natural part of all investment
4. Require voting to be consistent with responsible investment policy. We encourage external managers to support, challenge and influence companies over the long term. We would like to stress that we expect our managers to engage with companies before voting.
5. Look at managers participation in investors initiatives and collaborations

ESG in other asset classes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 34	CORE	Multiple, see guidance	N/A	PUBLIC	ESG in other asset classes	1

Describe how you incorporate ESG into the following asset classes.

Description

(C) Other – internal

Managing risk is the backbone of our business, and identifying and quantifying environmental, social and governance risk (ESG) has always been an integral part of our business practice. We believe that active and responsible ownership can contribute to transition and value creation through better allocation of capital.

In conducting our investment activities, Sparebank1 Forsikring must always act in a manner that is consistent with our statement relating to sustainable investment and with our fiduciary obligation to maximize the long-term risk-adjusted net return. We must invest with an understanding of the future and sustainable development for the environment and society at large. By this, we mean development that meets the needs of the present, without compromising the ability of future generations to meet their needs. As future-oriented investor, this has always been our perspective. **(response continued in row below)**

Our Responsible Investment Policy sets out the principles and strategy that govern our investment process. We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment. This document is to confirm that SpareBank1 Forsikring does not intentionally contribute to human and labour rights violations, climate and serious environmental damage, corruption, or other actions that violate international standards. Responsible Investment Policy outlines our approach to environmental, social and corporate governance (ESG) integration into our investment process across asset classes and investment styles, active ownership and engagement, reporting. Policy applies to all our portfolios and all parties that are involved with the investment decision-making process..

Investment and Stewardship Policy (ISP)

Responsible investment policy & governance

Responsible investment policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 1	CORE	N/A	ISP 1.1, ISP 1.2	PUBLIC	Responsible investment policy	1

Does your organisation have a formal policy or policies covering your approach to responsible investment? Your approach to responsible investment may be set out in a standalone guideline, covered in multiple standalone guidelines or be part of a broader investment policy. Your policy may cover various responsible investment elements such as stewardship, ESG guidelines, sustainability outcomes, specific climate-related guidelines, RI governance and similar.

- (A) Yes, we do have a policy covering our approach to responsible investment
- (B) No, we do not have a policy covering our approach to responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 1.1	CORE	ISP 1	Multiple, see guidance	PUBLIC	Responsible investment policy	1

What elements does your responsible investment policy cover? The responsible investment elements may be set out in one or multiple standalone guidelines, or they may be part of a broader investment policy.

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Approach to stewardship
- (F) Approach to sustainability outcomes
- (G) Approach to exclusions
- (H) Asset class-specific guidelines that describe how ESG incorporation is implemented
- (I) Definition of responsible investment and how it relates to our fiduciary duty
- (J) Definition of responsible investment and how it relates to our investment objectives
- (K) Responsible investment governance structure
- (L) Internal reporting and verification related to responsible investment
- (M) External reporting related to responsible investment
- (N) Managing conflicts of interest related to responsible investment
- (O) Other responsible investment aspects not listed here, please specify:
 - Climate change, Investor initiatives and collaborations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 2	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	6

Indicate which of your responsible investment policy elements are publicly available and provide links.

- (A) Overall approach to responsible investment. Add link(s):
 - <https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
 - <https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (B) Guidelines on environmental factors. Add link(s):
 - <https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
 - <https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>

- (C) Guidelines on social factors. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (D) Guidelines on governance factors. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (E) Approach to stewardship. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (F) Approach to sustainability outcomes. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (G) Approach to exclusions. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (H) Asset class-specific guidelines that describe how ESG incorporation is implemented. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (I) Definition of responsible investment and how it relates to our fiduciary duty. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (J) Definition of responsible investment and how it relates to our investment objectives. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (K) Responsible investment governance structure. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (M) External reporting related to responsible investment. Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (O) Other responsible investment aspects [as specified] Add link(s):**
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>;
<https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>
- (P) Our responsible investment policy elements are not publicly available**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 3	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	1

What percentage of your total assets under management are covered by your policy elements on overall approach to responsible investment and/or guidelines on environmental, social and governance factors?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors

AUM coverage of all policy elements in total:

>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 4	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	1

Which elements does your exclusion policy include?

- (A) Legally required exclusions (e.g. those required by domestic/international law, bans, treaties or embargoes)
- (B) Exclusions based on our organisation's values or beliefs (e.g. regarding weapons, alcohol, tobacco and/or avoiding other particular sectors, products, services or regions)
- (C) Exclusions based on screening against minimum standards of business practice based on international norms (e.g. OECD guidelines, the UN Human Rights Declaration, Security Council sanctions or the UN Global Compact)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 5	CORE	Multiple, see guidance	N/A	PUBLIC	Responsible investment policy	1

What percentage of your total assets under management are covered by your asset class-specific guidelines that describe how ESG incorporation is implemented?

AUM Coverage:

- (A) Listed Equity >75%
- (B) Fixed Income >75%
- (D) Real Estate >75%

Governance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 6	CORE	N/A	ISP 8	PUBLIC	Governance	1

Do your organisation's board, chief-level staff, investment committee and/or head of department have formal oversight and accountability for responsible investment?

- (A) Board and/or trustees
- (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- (C) Investment committee
- (D) Other chief-level staff, please specify:
 - Head of equities, head of fixed income
- (E) Head of department, please specify department:
 - Head of risk, compliance, Market and communications
- (F) None of the above roles have oversight and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 7	CORE	N/A	ISP 8	PUBLIC	Governance	1

In your organisation, which internal or external roles have responsibility for implementing responsible investment?

- (A) Board and/or trustees
- (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- (C) Investment committee
- (D) Other chief-level staff [as specified]
- (E) Head of department [as specified]
- (F) Portfolio managers
- (G) Investment analysts
- (H) Dedicated responsible investment staff
- (I) Investor relations
- (J) External managers or service providers
- (K) Other role, please specify:
- (L) Other role, please specify:
- (M) We do not have roles with responsibility for implementing responsible investment.

People and capabilities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 8	CORE	ISP 6, ISP 7	ISP 8.1, ISP 8.2	PUBLIC	People and capabilities	General

What formal objectives for responsible investment do the roles in your organisation have?

	(1) Board and/or trustees	(2) Chief-level staff	(3) Investment committee	(4) Other chief-level staff [as specified]	(5) Head of department [as specified]
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(6) Portfolio managers	(7) Investment analysts	(8) Dedicated responsible investment staff	(10) External managers or service providers	
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(D) Objective for ESG performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(E) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

(F) Other objective related to responsible investment [as specified]

(G) No formal objectives for responsible investment exist for this role

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 8.2	CORE	ISP 8	N/A	PUBLIC	People and capabilities	General

Which responsible investment objectives are linked to variable compensation for roles in your organisation?

RI objectives linked to variable compensation for roles in your organisation:

(1) Board and/or trustees

(A) Objective for ESG incorporation in investment activities

(2) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(3) Investment committee

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(4) Other chief-level staff

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(5) Head of department

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(6) Portfolio managers

(A) Objective on ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(7) Investment analysts

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(8) Dedicated responsible investment staff

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(10) External managers or service providers

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(G) We have not linked any RI objectives to variable compensation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 9	CORE	N/A	N/A	PUBLIC	People and capabilities	General

How frequently does your organisation assess the responsible investment capabilities and training needs among your investment professionals?

- (A) Quarterly or more frequently
- (B) Bi-annually
- (C) Annually
- (D) Less frequently than annually
- (E) On an ad hoc basis
- (F) We do not have a process for assessing the responsible investment capabilities and training needs among our investment professionals

Strategic asset allocation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 10	CORE	N/A	ISP 10.1	PUBLIC	Strategic asset allocation	1

Does your organisation incorporate ESG factors into your strategic asset allocation?

- (A) We incorporate ESG factors into calculations for expected risks and returns of asset classes
- (B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes
- (C) No, we do not incorporate ESG considerations into our strategic asset allocation
- (D) Not applicable, we do not have a strategic asset allocation process

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 10.1	CORE	ISP 10	N/A	PUBLIC	Strategic asset allocation	1

For what proportion of assets do you incorporate ESG factors into your strategic asset allocation process?

(A) We incorporate ESG factors into calculations for expected risks and returns of asset classes (1) for all of our assets

(B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes (1) for all of our assets

Stewardship

Stewardship policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 11	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship policy	2

What percentage of your assets under management does your stewardship policy cover?

(A) Listed equity >75%

(B) Fixed income >75%

(D) Real estate >75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 12	CORE	ISP 1.1	ISP 12.1	PUBLIC	Stewardship policy	2

Which elements does your organisation's stewardship policy cover? The policy may be a standalone guideline or part of a wider RI policy.

- (A) Key stewardship objectives
- (B) Prioritisation approach of ESG factors and their link to engagement issues and targets
- (C) Prioritisation approach depending on entity (e.g. company or government)
- (D) Specific approach to climate-related risks and opportunities
- (E) Stewardship tool usage across the organisation, including which, if any, tools are out of scope and when and how different tools are used and by whom (e.g. specialist teams, investment teams, service providers, external investment managers or similar)
- (F) Stewardship tool usage for specific internal teams (e.g. specialist teams, investment teams or similar)
- (G) Stewardship tool usage for specific external teams (e.g. service providers, external investment managers or similar)
- (H) Approach to collaboration on stewardship
- (I) Escalation strategies
- (J) Conflicts of interest
- (K) Details on how the stewardship policy is implemented and which elements are mandatory, including how and when the policy can be overruled
- (L) How stewardship efforts and results should be communicated across the organisation to feed into investment decision-making and vice versa
- (M) None of the above elements are captured in our stewardship policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 12.1	PLUS	ISP 12	N/A	PUBLIC	Stewardship policy	2

Describe any additional details related to your stewardship policy elements or your overall stewardship approach.

A special feature of our asset management is that we are independent and use external managers in our portfolio construction. We assign great importance, time and energy to selecting a diversified group of high-quality managers with profound understanding of the wide variety of risks, including ESG. With this, we have experienced that we can have a much larger impact than our size in isolation would suggest, as we are influencing larger pools of money than our own, via the external asset manager. We have a close relationship with our managers through our common goals, and see them as part of our investment team. Engaging with companies is fundamental and we demand high standards in stewardship from external managers. We encourage external managers to support, challenge and influence companies over the long term.

The priority issues for engagement are:

- Significant human rights abuses and child labour;
- Transition to clean energy and aligning policy to comply with the Paris agreement;
- Environmental damage;
- Culture of corruption.

To exclude a company with negative ESG issues is not usually a sustainable and constructive long-term solution, as the change of ownership in itself (often to less responsible owners) will not lead to an improvement in the actions of the company. We see exclusion as the last way out and prefer to use owner-engagement in order to influence a company in a more sustainable and responsible direction.

If engagement activities are not achieving positive results, we will exclude the company (and the fund manager), provided that:

- there is a material breach of Responsible Investment standards relative to our investment policy
- there is a lack of response to our attempts to engage, and/or the difficulties of engagement with the company do not justify the level of resources required
- the manager reveals a lack of understanding of the severity of the sustainability risk

Stewardship policy implementation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 13	CORE	ISP 1.1	N/A	PUBLIC	Stewardship policy implementation	2

How is your stewardship policy primarily applied?

- (A) It requires our organisation to take certain actions
- (B) It describes default actions that can be overridden (e.g. by investment teams for certain portfolios)
- (C) It creates permission for taking certain measures that are otherwise exceptional
- (D) We have not developed a uniform approach to applying our stewardship policy

Stewardship objectives

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 15	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship objectives	2

For the majority of assets within each asset class, which of the following best describes your primary stewardship objective?

	(1) Listed equity	(2) Fixed income	(4) Real estate
(A) Maximise the risk–return profile of individual investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) Maximise overall returns across the portfolio	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Maximise overall value to beneficiaries/clients	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(D) Contribute to shaping specific sustainability outcomes (i.e. deliver impact)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Stewardship prioritisation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 16	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship prioritisation	2

What key criteria does your organisation use to prioritise your engagement targets? For asset classes such as real estate, private equity and infrastructure, you may consider this as key criteria to prioritise actions taken on ESG factors for assets, portfolio companies and/or properties in your portfolio. Select up to 3 options per asset class from the list.

	(1) Listed equity	(2) Fixed income	(4) Real estate
(A) The size of our holdings in the entity or the size of the asset, portfolio company and/or property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) The materiality of ESG factors on financial and/or operational performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific ESG factors with systemic influence (e.g. climate or human rights)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The ESG rating of the entity	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) The adequacy of public disclosure on ESG factors/performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Specific ESG factors based on input from clients	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) Specific ESG factors based on input from beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(H) Other criteria to prioritise engagement targets, please specify:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(I) We do not prioritise our engagement targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Stewardship methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 17	PLUS	Multiple, see guidance	N/A	PUBLIC	Stewardship methods	2

Please rank the methods that are most important for your organisation in achieving its stewardship objectives. Ranking options: 1 = most important, 5 = least important.

(A) Internal resources (e.g. stewardship team, investment team, ESG team or staff)	1
(B) External investment managers, third-party operators and/or external property managers (if applicable)	2
(C) External paid services or initiatives other than investment managers, third-party operators and/or external property managers (paid beyond a membership fee)	We do not use this method
(D) Informal or unstructured collaborations with peers	4
(E) Formal collaborative engagements (e.g. PRI-coordinated collaborative engagements, Climate Action 100+, the Initiative Climat International (iCI) or similar)	3

Collaborative stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 18	CORE	Multiple, see guidance	ISP 18.1	PUBLIC	Collaborative stewardship	2

Which of the following best describes your organisation's default position, or the position of the service providers/external managers acting on your behalf, with regards to collaborative stewardship efforts such as collaborative engagements?

- (A) We recognise that stewardship suffers from a collective action problem, and, as a result, we actively prefer collaborative efforts
- (B) We collaborate when our individual stewardship efforts have been unsuccessful or are likely to be unsuccessful, i.e. as an escalation tool
- (C) We collaborate in situations where doing so would minimise resource cost to our organisation

● (D) We do not have a default position but collaborate on a case-by-case basis

○ (E) We generally do not join collaborative stewardship efforts

Escalation strategies

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 19	PLUS	Multiple, see guidance	N/A	PUBLIC	Escalation strategies	2

Which of these measures did your organisation, or the service providers/external managers acting on your behalf, use most frequently when escalating initial stewardship approaches that were deemed unsuccessful?

	(1) Listed equity	(2) Fixed income
(A) Collaboratively engaging the entity with other investors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Filing/co-filing/submitting a shareholder resolution or proposal	<input type="checkbox"/>	<input type="checkbox"/>
(C) Publicly engaging the entity (e.g. open letter)	<input type="checkbox"/>	<input type="checkbox"/>
(D) Voting against the re-election of one or more board directors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Voting against the chair of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>
(F) Voting against the annual financial report	<input type="checkbox"/>	<input type="checkbox"/>
(G) Divesting or implementing an exit strategy	<input type="checkbox"/>	<input type="checkbox"/>
(H) We did not use any escalation measures during the reporting year. Please explain why below	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 20	CORE	Multiple, see guidance	N/A	PUBLIC	Escalation strategies	2

If initial stewardship approaches were deemed unsuccessful, which of the following measures are excluded from the potential escalation actions of your organisation or those of the service providers/external managers acting on your behalf?

	(1) Listed equity	(2) Fixed income
(A) Collaboratively engaging the entity with other investors	<input type="checkbox"/>	<input type="checkbox"/>
(B) Filing/co-filing/submitting a shareholder resolution or proposal	<input type="checkbox"/>	<input type="checkbox"/>
(C) Publicly engaging the entity (e.g. open letter)	<input type="checkbox"/>	<input type="checkbox"/>
(D) Voting against the re-election of one or more board directors	<input type="checkbox"/>	<input type="checkbox"/>
(E) Voting against the chair of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>
(F) Voting against the annual financial report	<input type="checkbox"/>	<input type="checkbox"/>
(G) Divesting or implementing an exit strategy	<input type="checkbox"/>	<input type="checkbox"/>
(H) We do not have any restrictions on the escalation measures we can use	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Stewardship examples

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 22	PLUS	Multiple, see guidance	N/A	PUBLIC	Stewardship examples	2

Describe stewardship activities that you participated in during the reporting year that led to desired changes in the entity you interacted with. Include what ESG factor(s) you engaged on and whether your stewardship activities were primarily focused on managing ESG risks and opportunities or delivering sustainability outcomes.

	(1) Engagement type	(2) Primary goal of stewardship activity
(A) Example 1	a) Internally (or service provider) led	c) Both managing ESG risks and delivering outcomes
(B) Example 2	a) Internally (or service provider) led	c) Both managing ESG risks and delivering outcomes
(C) Example 3	b) Collaborative	c) Both managing ESG risks and delivering outcomes
	(3) The ESG factors you focused on in the stewardship activity	(4) Description of stewardship activity and the desired change(s) you achieved
(A) Example 1	faster transition from coal and gas to renewables	constant strategic dialogue with the management of the company during several years. Results: company is now world leader in battery storage and fifth largest player in solar energy

(B) Example 2

human and workers rights in supply chain

we collaborate with our external managers with management of the company to make sure suppliers operations are in full compliance with the Code of Contact of the company and to ensure that the suppliers are providing safe working conditions, pay their workers properly and most importantly that the workers have an ability to exercise their basic human right like freedom, dignity, respect and independence, the values that are defined and protected by the law as well. Results: close cooperation and dialogue with clear claims with supplier. ongoing case

(C) Example 3

Deforestation in Brasil

IPDD is investor initiative with a goal to coordinate a public dialogue on halting deforestation with government related authorities and associations, as well as other stakeholders in selected countries with critically important forests and natural vegetation. It is an ongoing process of investor engagement with governments, public agencies and industry associations on the systematic and sustainable land use and management of natural resources, with an initial focus on tropical forests and natural vegetation.

Engaging policymakers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23	CORE	N/A	Multiple, see guidance	PUBLIC	Engaging policymakers	2

How does your organisation, or the external investment managers or service providers acting on your behalf, engage with policymakers for a more sustainable financial system?

- (A) We engage with policymakers directly
- (B) We provide financial support, are members of and/or are in another way affiliated with third-party organisations, including trade associations and non-profit organisations, that engage with policymakers
- (C) We do not engage with policymakers directly or indirectly

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23.1	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers	2

What methods do you, or the external investment managers or service providers acting on your behalf, use to engage with policymakers for a more sustainable financial system?

- (A) We participate in "sign-on" letters on ESG policy topics. Describe:

We and our external managers regularly support collective investor action through signatory letters. Here are some examples: an open letter to index providers on controversial weapons exclusions, open letter on the need for consistent, comparable disclosure of corporate ESG information, on deforestation in the Amazon, on Coronavirus recovery efforts, and on Modern Slavery policies; supported the work of other public/non-profit organizations who have the remit to dialogue with public policy makers and regulators in support of RI. In particular, our managers have engaged and signed onto letters to the U.S. Securities and Exchange Commission related to proxy matters. Additionally, they have signed onto letters related to public policy recognition of investor support for climate awareness and action through our affiliations with RI organizations.

- (B) We respond to policy consultations on ESG policy topics. Describe:

Examples: We respond to policy consultation from Finance Norway regarding SFDR, taxonomy and other ESG related policy. Our external manager gave input into a paper that was provided in response to the UK Treasury's call for evidence to support its paper "Decarbonisation and Green Finance" that was used in the UK parliament Treasury committee inquiry into the decarbonisation of the UK economy and green finance.

One of Co-Head of Responsible Investment at one of our external assets management is one of 15 members serving a four-year term on the European Commission-funded EFRAG (European financial reporting advisory group). The committee assesses the current state of play of climate-related reporting by European companies and assess the current and potential use of climate-related information by investors and other users with a focus on TCFD reporting.

- (C) We provide technical input on ESG policy change. Describe:

One of our external assets management is a founding signatory of the Standards Board Alternative Investments, and is a member of the Board of Trustees. The SBAI is a standard setting body for the alternative investment industry and custodian of the Alternative Investment Standards. The SBAI provides a powerful mechanism for creating a framework of transparency, integrity and good governance which improves how the alternative investment industry operates, facilitates investor due diligence and complements public policy

More widely, its participation includes the European Financial Reporting Advisory Group ('EFRAG'), Principles for Responsible Investment advisory committees, Investment Association, Tobacco Free Portfolios, Alternative Investment Management Association), Standards Board for Alternative Investment, Managed Funds Association.

Another example is our external management is a member of the UK Sustainable Investment and Finance Association (UKSIF) which aims to support its members to grow sustainable and responsible finance in the UK. It also seeks to influence policymaking that promotes the growth of sustainable finance. Membership constitutes part of a collective effort to promote sustainable finance in the UK. Recent topics include calling for the UK to commit to be the world's first Paris aligned financial system, encouraging businesses to consider nearer term (2025/30) targets and considering potential for the UK government to explore social and sustainability linked bonds.

(D) We proactively engage financial regulators on financial regulatory topics regarding ESG integration, stewardship, disclosure or similar. Describe:

Our managers over the past year has worked with investors to encourage British Standards Institution (BSI) to create the first specification for the management of plastic pellets, a source of avoidable plastic pollution. The specification is being designed for all supply chain organizations involved in using, processing, handling, storing or transport of plastic pellets, flakes and powders. It will set out measures to prevent the leakage of plastic pellets, flakes and powders, collectively referred to as pellets, into the environment and demonstrate procedures for continual improvement. This will build on the existing plastic industry's programme Operation Clean Sweep which is coordinated by the British Plastics Federation (BPF) in the UK and offers comprehensive guidance and tools to prevent plastic pellet loss across the supply chain.

(E) We proactively engage regulators and policymakers on other policy topics. Describe:

(F) Other methods used to engage with policymakers. Describe:

Other methods used to engage with policy makers: Through our involvement with PRI, USSIF, Access to Medicines, CDP, Climate Action 100+ and Ceres, active participants in a number of industry bodies, including for example the New City Initiative and the Investment Association, that engage with policy makers and financial regulators with the aim of developing best practice and improving standards on a variety of issues including sustainability and stewardship.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23.2	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers	2

Do you have governance processes in place (e.g. board accountability and oversight, regular monitoring and review of relationships) that ensure your policy activities, including those through third parties, are aligned with your position on sustainable finance and your commitment to the 6 Principles of the PRI?

(A) Yes, we have governance processes in place to ensure that our policy activities are aligned with our position on sustainable finance and our commitment to the 6 Principles of the PRI. Describe your governance processes:

Responsible Investment policy is the main guiding document, where we describe our commitment to integrating ESG and collaboration with peers, investor initiatives, to providing feedback in public consultation with policymakers. We believe that active collaboration is important in order to share and spread knowledge about responsible investment and engagement, and to promote transparency and robust standards. Each year we review our policy as well as present investment strategy for coming year to the Board. All documents are thoroughly processed internally, and are reviewed and assessed by both Risk and Compliance Committee, in addition to relevant Department, and the management team before they are presented to the Board. In the investment strategy we describe the initiatives, working groups we are actively engaged in. One of the important tasks of the Board is to oversee a company's strategy, assess management's performance and establish committees to which they delegate certain tasks to fulfill their oversight responsibilities, f.ex. Investment Committee, which have regular meetings twice in a month. The committee consists of: Chief Investment Officer, The head of Equities, The Head of Fixed Income, all employees of the investment department. The committee discusses among other topics, climate-related issues and opportunities, and other ESG issues. Investment Department also reports on their activity and engagement in internal Investment meetings every which takes place every month, chaired by the CIO, alongside all the members of the investment team, attended by CEO, Head of Sales, employees from Custom Relations department, CFO, Head of Risk and Compliance, employees from the customer communication unit.

- (B) No, we do not have these governance processes in place. Please explain why not:

Engaging policymakers – Policies

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 24	CORE	ISP 23	ISP 24.1	PUBLIC	Engaging policymakers – Policies	2

Do you have policies in place that ensure that your political influence as an organisation is aligned with your position on sustainable finance and your commitment to the 6 Principles of the PRI?

- (A) Yes, we have a policy(ies) in place. Describe your policy(ies):

Managing risk is the backbone of our business, and identifying and quantifying environmental, social and governance risk (ESG) has always been an integral part of our business practice. We believe that active and responsible ownership can contribute to transition and value creation through better allocation of capital. In conducting our investment activities, Sparebank1 Forsikring must always act in a manner that is consistent with our statement relating to sustainable investment and with our fiduciary obligation to maximize the long-term risk-adjusted net return. This Investment Policy sets out the principles and strategy that govern our investment process. Beyond the commitment to integrating ESG and publicly reporting on our progress, our Responsible Investment Policy outlines our approach to collaboration with investors and policymakers which is aligned with our position on sustainable finance. We believe that active collaboration and engagement is important in order to share and spread knowledge about responsible investment and engagement, and to promote transparency and standards. It also helps to build expertise. This is time and resource consuming, and we believe it is important to choose initiatives where we can contribute and create a difference. It is also important to be open in which organisation we are active. We report on this in annual report and investment strategy. We try also to be active and participate in consultation and provide our feedback towards authorities via our industry organisation with regards, among other things, interpretation and development of regulations.

- (B) No, we do not have a policy(ies) in place. Please explain why not:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 24.1	CORE	ISP 24	N/A	PUBLIC	Engaging policymakers – Policies	2

Is your policy that ensures alignment between your political influence and your position on sustainable finance publicly disclosed?

(A) Yes. Add link(s):

<https://www.sparebank1.no/nb/bank/om-oss/investor.html#sparebank-1-gruppen>; <https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>

(B) No, we do not publicly disclose this policy(ies)

Engaging policymakers – Transparency

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 25	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers – Transparency	2

During the reporting year, did your organisation publicly disclose your policy engagement activities or those conducted on your behalf by external investment managers/service providers?

(A) We publicly disclosed details of our policy engagement activities. Add link(s):

(B) We publicly disclosed a list of our third-party memberships in or support for trade associations, think-tanks or similar that conduct policy engagement activities with our support or endorsement. Add link(s):

<https://www.sparebank1.no/nb/bank/om-oss/investor.html#sparebank-1-gruppen>

(C) No, we did not publicly disclose our policy engagements activities during the reporting year. Explain why:

(D) Not applicable, we did not conduct policy engagement activities

Climate change

Public support

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 26	CORE	N/A	N/A	PUBLIC	Public support	General

Does your organisation publicly support the Paris Agreement?

(A) Yes, we publicly support the Paris Agreement Add link(s) to webpage or other public document/text expressing support for the Paris Agreement:

We strongly support Paris Agreement, and our Responsible Investment policy reflects that: <https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html> <https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html>

(B) No, we currently do not publicly support the Paris Agreement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 27	CORE	N/A	N/A	PUBLIC	Public support	General

Does your organisation publicly support the Task Force on Climate-Related Financial Disclosures (TCFD)?

(A) Yes, we publicly support the TCFD Add link(s) to webpage or other public document/text expressing support for the TCFD:

<https://www.fsb-tcf.org/supporters/> <https://www.sparebank1.no/nb/bank/bedrift/produkter/innskuddspensjon/avkastningsrapport-innskuddspensjon-morningstar.html> <https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html> We strongly support the TCFD initiative as it has the power to increase transparency, which makes markets more efficient. We have also been in touch with all our managers to ensure they excel in their work on helping and encouraging companies to implement a climate-related disclosure framework in order to understand how climate change can affect their business.

(B) No, we currently do not publicly support the TCFD

Governance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 28	CORE	N/A	N/A	PUBLIC	Governance	General

How does the board or the equivalent function exercise oversight over climate-related risks and opportunities?

- (A) By establishing internal processes through which the board or the equivalent function are informed about climate-related risks and opportunities. Specify:
- (B) By articulating internal/external roles and responsibilities related to climate. Specify:
- (C) By engaging with beneficiaries to understand how their preferences are evolving with regard to climate change. Specify:
- (D) By incorporating climate change into investment beliefs and policies. Specify:**
Board of Directors reviews the investment strategy and implementation of responsible investment on annual basis, including ESG and climate issues.
- (E) By monitoring progress on climate-related metrics and targets. Specify:
- (F) By defining the link between fiduciary duty and climate risks and opportunities. Specify:
- (G) Other measures to exercise oversight, please specify:**
The Board of Directors also approves the company's strategic plan for next two years.
- (H) The board or the equivalent function does not exercise oversight over climate-related risks and opportunities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 29	CORE	N/A	N/A	PUBLIC	Governance	General

What is the role of management in assessing and managing climate-related risks and opportunities?

- (A) Management is responsible for identifying climate-related risks/opportunities and reporting them back to the board or the equivalent function. Specify:**
Chief investment Officer and the team prepare investment strategy on annual basis, and reviews responsible investment policy, including ESJ and climate issues
- (B) Management implements the agreed-upon risk management measures. Specify:**
Our responsible investment policy applies to all our portfolios and all parties that are involved with the investment decision-making process.
- (C) Management monitors and reports on climate-related risks and opportunities. Specify:**
Our Investment Committee takes place twice in a month. The committee consists of: Chief Investment Officer, The head of Equities, The Head of Fixed Income, all employees of the investment department. The committee discuss among other topics, climate-related issues and opportunity, and other ESG issues. Every month we have internal Investment meeting, chaired by the CIO, alongside all the members of the investment team, attended by CEO, Head of Sales, employees from Custom Relations department, CFO, Head of Risk and Compliance, employees from the customer communication unit. The climate risks is on agenda there as well.
- (D) Management ensures adequate resources, including staff, training and budget, are available to assess, implement and monitor climate-related risks/opportunities and measures. Specify:**

Our internal staff and our external managers and analyst implement and monitor climate -related risks/opportunities and measures on daily basis. We constantly participating in different webinars, courses, together with consultation with our external managers in order to share and learn the latest approaches to the integration of climate and other ESG issues in financial strategies and processes.

- (E) Other roles management takes on to assess and manage climate-related risks/opportunities, please specify:
- (F) Our management does not have responsibility for assessing and managing climate-related risks and opportunities

Strategy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 30	CORE	N/A	Multiple, see guidance	PUBLIC	Strategy	General

Which climate-related risks and opportunities has your organisation identified within its investment time horizon(s)?

(A) Specific financial risks in different asset classes. Specify:

Climate change is currently the most important risk facing our economy and ecosystem. We recognise that long-term climate change will dramatically change the environment upon which our societies and all economic activities depend. Ignoring this will lead to catastrophic results and consequences for life on Earth, and the other sustainability goals will be impossible to achieve. Therefore, climate change is one of the key ESG engagement themes for all our assets classes and all portfolios.

Following climate risk represents potentially significant risks across assets classes:

- transitional - which we consider the most relevant for us: regulatory risks, political risks, technology and markets changes, pricing of carbon
- physical (a changing climate may directly or indirectly impact the viability of some of our assets;
- reputational

(B) Specific sectors and/or assets that are at risk of being stranded. Specify:

In addition to fundamental analysis of companies, we regularly report Carbon Risk of our active equity portfolio, that gives us a deeper understanding of a portfolio's position with regards to the transition towards a low-carbon economy. It compares the portfolio with a benchmark across five carbon assessments: carbon risk rating, carbon intensity, fossil fuel involvement, stranded assets exposure and carbon solutions involvement. The combination of this provides a multi-dimensional view of the portfolio performance versus the benchmark and provide useful insights about portfolio holdings. The stranded assets exposure score assesses the financial risk associated with the fossil fuel production and reserves, and any specific involvement in high-cost fossil fuel projects. We have assessed our holdings in energy sectors and utilities. Regarding utilities, we acknowledge the importance of helping "brown" companies in their transition to "green", under close supervision and constant strategic dialogue with the management of the company in order to encourage them to faster transition and adopting more sustainable business practices.

(C) Assets with exposure to direct physical climate risk. Specify:

Physical climate change impacts are observed in all regions around the world today. Storms, droughts, flooding, heatwaves and other weather events become more severe and frequent. This has directly impact on our economy, society and companies. Financial impact goes beyond physical infrastructure damage and also disrupt changes in demand etc. Supply chains can be particularly vulnerable and therefore multinational companies. Therefore, sector impact become global and difficult to see in isolation.

(D) Assets with exposure to indirect physical climate risk. Specify:

F.eks. multinatinal companies (as above)

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:

Companies that are earlier movers in adapting to climate change and developing low-carbontechnologies, are likely to benefit under a range of climate scenarios.

(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:

We invest in companies involved in the transition to a sustainable global energy system and transportation, working specifically on solution, playing a key role in global decarbonisation: renewables generation (biomass, wind solar), companies providing installation and equipment (blades for wind turbines, silicon, wafer for solar), hydro equipments, companies working on increasing efficiency (heating, LED), in electrification (battery, components, manufactures, raw materials), electric vehicles (car components, charging, services).

(G) Other climate-related risks and opportunities identified. Specify:

(H) We have not identified specific climate-related risks and opportunities within our organisation's investment time horizon

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 30.1	CORE	ISP 30	N/A	PUBLIC	Strategy	General

For each of the identified climate-related risks and opportunities, indicate within which investment time-horizon they were identified.

	(1) 3–5 months	(2) 6 months to 2 years	(3) 2–4 years	(4) 5–10 years
(A) Specific financial risks in different asset classes [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Assets with exposure to direct physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Assets with exposure to indirect physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

	(5) 11–20 years	(6) 21–30 years	(7) >30 years
(A) Specific financial risks in different asset classes [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Assets with exposure to direct physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Assets with exposure to indirect physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 31	CORE	N/A	N/A	PUBLIC	Strategy	General

Which climate-related risks and opportunities has your organisation identified beyond its investment time horizon(s)?

(A) Specific financial risks in different asset classes. Specify:

Sparebank 1 Forsikring works on a very long -term perspective, which is in line with our role in pension system. We asses the potential impact of different climate development scenarios with time horizon up to 2050 on business and society at large. Following climate risk represents potentially significant risks: transitional (regulatory risks, legal risk, political risks, technology and markets changes, carbon price), physical risk, reputational

(B) Specific sectors and/or assets that are at risk of being stranded. Specify:

In energy sector, companies that are not adapting to more sustainable way of business.

(C) Assets with exposure to direct physical climate risk. Specify:

Please refer to a previous question for more specific details

(D) Assets with exposure to indirect physical climate risk. Specify:

Please refer to a previous question for more specific details

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:

Please refer to a previous question for more specific details

(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:

Please refer to a previous question for more specific details

(G) Other climate-related risks and opportunities identified, please specify:

(H) We have not identified specific climate-related risks and opportunities beyond our organisation's investment time horizon

Strategy: Scenario analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 33	CORE	N/A	ISP 33.1	PUBLIC	Strategy: Scenario analysis	General

Does your organisation use scenario analysis to assess climate-related investment risks and opportunities? Select the range of scenarios used.

(A) An orderly transition to a 2°C or lower scenario

(B) An abrupt transition consistent with the Inevitable Policy Response

(C) A failure to transition, based on a 4°C or higher scenario

(D) Other climate scenario, specify:

(E) We do not use scenario analysis to assess climate-related investment risks and opportunities

Risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 34	PLUS	ISP 30	N/A	PUBLIC	Risk management	General

Which risk management processes do you have in place to identify and assess climate-related risks?

(A) Internal carbon pricing. Describe:

(B) Hot spot analysis. Describe:

(C) Sensitivity analysis. Describe:

(D) TCFD reporting requirements on external investment managers where we have externally managed assets. Describe:

Improved understanding of climate-related risks and opportunities is key to delivering on the Paris 2-degree agreement. We recognise the importance of reliable, consistent and comparable information about climate-related risk and opportunities that all companies face. Robust disclosure plays a critical role in enabling financial markets to price risk correctly. It also helps ensure the efficient allocation of capital. We strongly support the TCFD initiative as it has the power to increase transparency, which makes markets more efficient. Rather than focusing too much on reporting quantitative data, however, we see the strategic discussion from board/management regarding how their company is challenged or revitalised by the Paris accord as the most important and relevant piece of information in the TCFD disclosure. We have also been in touch with all our managers to ensure they excel in their work on helping and encouraging companies to implement a climate-related disclosure framework in order to understand how climate change can affect their business.

(E) TCFD reporting requirements on companies. Describe:

As the alternative D

(F) Other risk management processes in place, please describe:

(G) We do not have any risk management processes in place to identify and assess climate-related risks

Metrics and targets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 37	PLUS	N/A	ISP 37.1	PUBLIC	Metrics and targets	General

Have you set any organisation-wide targets on climate change?

(A) Reducing carbon intensity of portfolios

(B) Reducing exposure to assets with significant climate transition risks

(C) Investing in low-carbon, energy-efficient climate adaptation opportunities in different asset classes

(D) Aligning entire group-wide portfolio with net zero

(E) Other target, please specify:

(F) No, we have not set any climate-related targets

Metrics and targets: Transition risk

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 38	PLUS	N/A	ISP 38.1	PUBLIC	Metrics and targets: Transition risk	General

What climate-related metric(s) has your organisation identified for transition risk monitoring and management?

(A) Total carbon emissions

(B) Carbon footprint

(C) Carbon intensity

(D) Weighted average carbon intensity

(E) Implied temperature warming

(F) Percentage of assets aligned with the EU Taxonomy (or similar taxonomy)

(G) Avoided emissions metrics (real assets)

(H) Other metrics, please specify:

We also calculate exposure to carbon-related assets.

In addition to this, our external managers use other metrics such as: total carbon emissions, carbon footprint, avoided emissions metrics. and from next year, all our portfolio managers will review portfolio holdings in percentage aligned with the EU Taxonomy.

(I) No, we have not identified any climate-related metrics for transition risk monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 38.1	PLUS	ISP 38	N/A	PUBLIC	Metrics and targets: Transition risk	General

Provide details about the metric(s) you have identified for transition risk monitoring and management.

	(1) Coverage of AUM	(2) Purpose
(B) Carbon footprint	(2) for the majority of our assets	To identify portfolio carbon footprint
(D) Weighted average carbon intensity	(2) for the majority of our assets	portfolio exposure to carbon -intensive companies
(H) Other metrics [as specified]	(3) for a minority of our assets	to identify the overall portfolio carbon risk, compared to benchmark
	(3) Metric unit	(4) Methodology
(B) Carbon footprint	CO2 emissions per mill NOK invested	portfolio Carbon emissions/ portfolio Market value. Unfortunately with todays level of data quality, the weaknesses are too great to use this method
(D) Weighted average carbon intensity	expressed in tons CO2/\$M revenue, metric recommended by TCFD	Scope 1 and Scope 2 GHG emmissions are allocated based on portfolio weights

(H) Other metrics [as specified]

In addition to overall weighted carbon risk rating, there are following key indicators: carbon intensity (tCO2/Mil USD), fossil fuel involvement (% of portfolio weight), stranded assets exposure (oil and gas producers, weighted score), carbon solution involvement (% of portfolio weight)

Carbon Risk Rating, which measures the risk a company is exposed to moving to a low carbon economy, and also aggregates it to a portfolio level score. It also include carbon intensity metric as a sub-part of the Carbon Risk Rating

Sustainability outcomes

Set policies on sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 40	CORE	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

Where is your approach to sustainability outcomes set out? Your policy/guideline may be a standalone document or part of a wider responsible investment policy.

- (A) Our approach to sustainability outcomes is set out in our responsible investment policy
- (B) Our approach to sustainability outcomes is set out in our exclusion policy
- (C) Our approach to sustainability outcomes is set out in our stewardship policy
- (D) Our approach to sustainability outcomes is set out in asset class-specific investment guidelines
- (E) Our approach to sustainability outcomes is set out in separate guidelines on specific outcomes (e.g. the SDGs, climate or human rights)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 41	CORE	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

Which global or regionally recognised frameworks do your policies and guidelines on sustainability outcomes refer to?

- (A) The SDG goals and targets
- (B) The Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights
- (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors
- (E) Other frameworks, please specify:

(F) Other frameworks, please specify:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 42	PLUS	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

What are the main reasons that your organisation has established policies or guidelines on sustainability outcomes? Select a maximum of three options.

- (A) Because we understand which potential financial risks and opportunities are likely to exist in (and during the transition to) an SDG-aligned world
- (B) Because we see it as a way to identify opportunities, such as through changes to business models, across supply chains and through new and expanded products and services
- (C) Because we want to prepare for and respond to legal and regulatory developments, including those that may lead to stranded assets
- (D) Because we want to protect our reputation and licence-to-operate (i.e. the trust of beneficiaries, clients and other stakeholders), particularly in the event of negative sustainability outcomes from investments
- (E) Because we want to meet institutional commitments on global goals (including those based on client or beneficiaries' preferences), and communicate on progress towards meeting those objectives
- (F) Because we consider materiality over longer time horizons to include transition risks, tail risks, financial system risks and similar
- (G) Because we want to minimise negative sustainability outcomes and increase positive sustainability outcomes of investments

Identify sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 43	CORE	N/A	Multiple, see guidance	PUBLIC	Identify sustainability outcomes	1

Has your organisation identified the intended and unintended sustainability outcomes from any of its activities?

- (A) No, we have not identified the sustainability outcomes from our activities
- (B) Yes, we have identified one or more sustainability outcomes from some or all of our activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 44	CORE	ISP 43	ISP 44.1	PUBLIC	Identify sustainability outcomes	1

What frameworks/tools did your organisation use to identify the sustainability outcomes from its activities? Indicate the tools or frameworks you have used to identify and map some or all of your sustainability outcomes.

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other taxonomies (e.g. similar to the EU Taxonomy), please specify:
- (G) Other framework/tool, please specify:
- (H) Other framework/tool, please specify:
- (I) Other framework/tool, please specify:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 44.1	CORE	ISP 44	N/A	PUBLIC	Identify sustainability outcomes	1

At what level(s) did your organisation identify the sustainability outcomes from its activities?

- (A) At the asset level
- (B) At the economic activity level
- (C) At the company level
- (D) At the sector level
- (E) At the country/region level
- (F) At the global level
- (G) Other level(s), please specify:
- (H) We do not track at what level(s) our sustainability outcomes were identified

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 45	CORE	ISP 43	SO 1	PUBLIC	Identify sustainability outcomes	1

How has your organisation determined your most important sustainability outcome objectives?

- (A) Identifying sustainability outcomes that are closely linked to our core investment activities
- (B) Consulting with key clients and/or beneficiaries to align with their priorities
- (C) Assessing the potential severity (e.g. probability and amplitude) of specific negative outcomes over different timeframes
- (D) Focusing on the potential for systemic impacts (e.g. due to high level of interconnectedness with other global challenges)
- (E) Evaluating the potential for certain outcome objectives to act as a catalyst/enabler to achieve a broad range of goals (e.g. gender or education)
- (F) Analysing the input from different stakeholders (e.g. affected communities, civil society or similar)
- (G) Understanding the geographical relevance of specific sustainability outcome objectives
- (H) Other method, please specify:
- (I) We have not yet determined our most important sustainability outcome objectives

Transparency & Confidence-Building Measures

Information disclosed – ESG assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 46	CORE	OO 16	N/A	PUBLIC	Information disclosed – ESG assets	6

For the majority of your ESG/sustainability marketed funds or products, and/or your ESG/RI certified or labelled assets, what information about your ESG approach do you (or the external investment managers/service providers acting on your behalf) include in material shared with clients, beneficiaries and/or the public? The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- (D) A description of our investment process and how ESG is considered
- (E) ESG objectives of individual funds
- (F) Information about the ESG benchmark(s) that we use to measure fund performance

- (G) Our stewardship approach
- (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- (J) A list of our main investments and holdings
- (K) ESG case study/example from existing fund(s)
- (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our ESG/sustainability marketed funds or products, and/or our ESG/RI certified or labelled assets

Information disclosed – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 49	CORE	N/A	N/A	PUBLIC	Information disclosed – All assets	6

For the majority of your total assets under management, what information about your ESG approach do you (or the external managers/service providers acting on your behalf) include in material shared with clients, beneficiaries and/or the public? The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- (D) A description of our investment process and how ESG is considered
- (E) ESG objectives of individual funds
- (F) Information about the ESG benchmark(s) that we use to measure fund performance
- (G) Our stewardship approach
- (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- (J) A list of our main investments and holdings
- (K) ESG case study/example from existing fund(s)
- (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our assets under management

Confidence-building measures

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 52	CORE	OO 16.1	Multiple, see guidance	PUBLIC	Confidence-building measures	6

What verification has your organisation had regarding the information you have provided in your PRI Transparency Report this year?

- (A) We received third-party independent assurance of selected processes and/or data related to our responsible investment processes, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls/governance or processes to be able to conduct an external assurance next year
- (C) The internal audit function team performed an independent audit of selected processes/and or data related to our responsible investment processes reported in this PRI report
- (D) **Our board, CEO, other C-level equivalent and/or investment committee has signed off on our PRI report**
- (E) **Some or all of our funds have been audited as part of the certification process against a sustainable investment/RI label**
- (F) We conducted an external ESG audit of our ESG/sustainability marketed funds or products (excluding ESG/RI certified or labelled assets)
- (G) We conducted an external ESG audit of our holdings to check that our funds comply with our RI policy (e.g. exclusion list or investee companies in portfolio above certain ESG rating)
- (H) **We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making**
- (I) **Responses related to our RI practices documented in this report have been internally reviewed before submission to the PRI**
- (J) None of the above

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 58	CORE	ISP 52	N/A	PUBLIC	Confidence-building measures	6

Who has reviewed/verified the entirety of or selected data from your PRI report?

- | | |
|---|-------------------------|
| (A) Board and/or trustees | (4) report not reviewed |
| (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO)) | (1) the entire report |
| (C) Investment committee | (1) the entire report |

(D) Other chief-level staff, please specify:

Coordinator for Sustainability

(1) the entire report

(E) Head of department, please specify:

Head of fixed income, equity, real estate

(1) the entire report

(F) Compliance/risk management team

(1) the entire report

(G) Legal team

(1) the entire report

(H) RI/ ESG team

(1) the entire report

(I) Investment teams

(1) the entire report

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 59	CORE	ISP 52	N/A	PUBLIC	Confidence-building measures	6

Which of the following ESG/RI certifications or labels do you hold?

- (A) Commodity type label (e.g. BCI)
- (B) GRESB
- (C) Austrian Ecolabel (UZ49)
- (D) B Corporation
- (E) BREEAM
- (F) CBI Climate Bonds Standard
- (G) EU Ecolabel
- (H) EU Green Bond Standard
- (I) Febelfin label (Belgium)
- (J) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- (K) Greenfin label (France)
- (L) ICMA Green Bond Principles
- (M) Le label ISR (French government SRI label)
- (N) Luxflag Climate Finance
- (O) Luxflag Environment
- (P) Luxflag ESG
- (Q) Luxflag Green Bond
- (R) Luxflag Microfinance
- (S) National stewardship code (e.g. UK or Japan), please specify:
- (T) Nordic Swan Ecolabel
- (U) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic), please specify:
- (V) People's Bank of China green bond guidelines
- (W) RIAA (Australia)

- (X) Towards Sustainability label (Belgium)
- (Y) Other, please specify:
ISO 14001

Manager Selection, Appointment and Monitoring (SAM)

Selection

Responsible investment policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 11	SAM 2.1	PUBLIC	Responsible investment policy	1, 4

During the reporting year, did your organisation include compliance with your responsible investment policy as a pre-requisite when selecting external managers? (If you did not select any external managers during the reporting year, refer to the last reporting year in which you did select external managers.)

	(1) Yes, only when selecting external managers of ESG/sustainability funds	(2) Yes, when selecting external managers of ESG/sustainability funds and mainstream funds (This option also applies to signatories who may not hold ESG/sustainability funds)	(3) We did not include compliance with our responsible investment policy as a pre-requisite when selecting external managers
(A) Listed equity (active)	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity (passive)	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income (active)	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(D) Fixed income (passive)	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2.1	CORE	SAM 2	N/A	PUBLIC	Responsible investment policy	1,4

In what proportion of cases did your organisation include compliance with your responsible investment policy as a pre-requisite when selecting external managers?

(1) Listed equity (active)

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

(2) Listed equity (passive)

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

(3) Fixed income (active)

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

(4) Fixed income (passive)

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

Research and screening

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	CORE	OO 11	N/A	PUBLIC	Research and screening	1

When selecting external managers, which aspects of their organisation do you, or the investment consultant acting on your behalf, assess against responsible investment criteria? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

	(1) Listed equity (active)	(2) Listed equity (passive)
(A) Firm culture	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) Investment approach, objectives and philosophy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) Investment policy or guidelines	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Governance structure and management oversight, including diversity	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) Investment strategy and fund structure	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) Investment team competencies	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Other, please specify:	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p>	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p>
	(3) Fixed income (active)	(4) Fixed income (passive)
(A) Firm culture	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(B) Investment approach, objectives and philosophy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) Investment policy or guidelines	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Governance structure and management oversight, including diversity	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) Investment strategy and fund structure	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) Investment team competencies	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Other, please specify:	<input type="checkbox"/> NA (4) for none of our externally managed AUM	<input type="checkbox"/> NA (4) for none of our externally managed AUM

Investment practices

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 11	N/A	PUBLIC	Investment practices	1

Which responsible investment practices does your organisation, or the investment consultants acting on your behalf, require as part of your external manager selection criteria? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.) As part of the selection criteria, we require that external managers:

(1) Listed equity (active)

(2) Listed equity (passive)

(A) Incorporate material ESG factors in all of their investment analyses and decisions	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(B) Incorporate their own responsible investment policy into their asset allocation decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) Have adequate resources and processes to analyse ESG factors	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Incorporate material ESG factors throughout their portfolio construction	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(E) Engage with underlying portfolio assets to address ESG risks and opportunities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) Comply with their own exclusions policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Embed ESG considerations in contractual documentation	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(H) Implement adequate disclosure and accountability mechanisms	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) Are willing to work in partnership with our organisation to develop their responsible investment approach	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(J) Track the positive and negative sustainability outcomes of their activities	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM

(K) Other, please specify:	NA (4) for none of our externally managed AUM	NA (4) for none of our externally managed AUM
	(3) Fixed income (active)	(4) Fixed income (passive)
(A) Incorporate material ESG factors in all of their investment analyses and decisions	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(B) Incorporate their own responsible investment policy into their asset allocation decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) Have adequate resources and processes to analyse ESG factors	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Incorporate material ESG factors throughout their portfolio construction	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(E) Engage with underlying portfolio assets to address ESG risks and opportunities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) Comply with their own exclusions policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Embed ESG considerations in contractual documentation	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(H) Implement adequate disclosure and accountability mechanisms	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(I) Are willing to work in partnership with our organisation to develop their responsible investment approach	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(J) Track the positive and negative sustainability outcomes of their activities	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(K) Other, please specify:	<input type="checkbox"/> NA (4) for none of our externally managed AUM	<input type="checkbox"/> NA (4) for none of our externally managed AUM
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Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO	N/A	PUBLIC	Stewardship	2

How does your organisation, or the investment consultants acting on your behalf, assess the stewardship policies of investment managers during the selection process? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(1) Listed equity (active)

(2) Listed equity (passive)

(A) We assess the degree to which their stewardship policy aligns with ours	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(B) We require that their stewardship policy prioritises systemic issues	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(C) We require that their stewardship policy prioritises ESG factors beyond corporate governance	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(D) We require that their stewardship policy allows for and encourages the use of a variety of stewardship tools	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) We require that their stewardship policy allows for and encourages participation in collaborative initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) We require that their stewardship policy includes adequate escalation strategies for instances where initial efforts are unsuccessful	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Other, please specify:	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p> <p>(3) Fixed income (active)</p>	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p> <p>(4) Fixed income (passive)</p>
(A) We assess the degree to which their stewardship policy aligns with ours	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We require that their stewardship policy prioritises systemic issues	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM

(C) We require that their stewardship policy prioritises ESG factors beyond corporate governance	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(D) We require that their stewardship policy allows for and encourages the use of a variety of stewardship tools	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(E) We require that their stewardship policy allows for and encourages participation in collaborative initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(F) We require that their stewardship policy includes adequate escalation strategies for instances where initial efforts are unsuccessful	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(G) Other, please specify:	<table border="0"> <tr> <td style="width: 10px;">█</td> <td>NA</td> </tr> </table> (4) for none of our externally managed AUM	█	NA	<table border="0"> <tr> <td style="width: 10px;">█</td> <td>NA</td> </tr> </table> (4) for none of our externally managed AUM	█	NA
█	NA					
█	NA					

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 7	CORE	OO	N/A	PUBLIC	Stewardship	2

How does your organisation, or the investment consultants acting on your behalf, assess the stewardship practices of external managers as part of the selection process? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

	(1) Listed equity (active)	(2) Listed equity (passive)
(A) We assess whether they allocate sufficient resources to stewardship overall	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We assess whether they allocate sufficient resources for systemic stewardship	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) We assess the degree of implementation of their stewardship policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) We assess whether their investment team is involved in stewardship activities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) We assess whether stewardship actions and results are fed back into the investment process and decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) We assess whether they make full use of a variety of tools to advance their stewardship priorities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) We assess whether they deploy their escalation process to advance their stewardship priorities where initial efforts are unsuccessful	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(H) We assess whether they participate in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) We assess whether they take an active role in their participation in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(J) Other, please specify:	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p>	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p>
	(3) Fixed income (active)	(4) Fixed income (passive)
(A) We assess whether they allocate sufficient resources to stewardship overall	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We assess whether they allocate sufficient resources for systemic stewardship	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) We assess the degree of implementation of their stewardship policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) We assess whether their investment team is involved in stewardship activities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(E) We assess whether stewardship actions and results are fed back into the investment process and decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) We assess whether they make full use of a variety of tools to advance their stewardship priorities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) We assess whether they deploy their escalation process to advance their stewardship priorities where initial efforts are unsuccessful	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(H) We assess whether they participate in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) We assess whether they take an active role in their participation in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(J) Other, please specify:	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p>	<p>■ NA</p> <p>(4) for none of our externally managed AUM</p>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship	2

Which voting policies and practices does your organisation, or the investment consultants acting on your behalf, assess when selecting external managers? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

	(1) Listed equity (active)	(2) Listed equity (passive)
(A) We assess whether voting rights would sit with us or with the external managers	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We assess the degree to which their (proxy) voting policy aligns with ours	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) We assess whether their (proxy) voting track record demonstrates that they prioritise their stewardship priorities over other factors (e.g. maintaining access to the company)	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) We assess whether their (proxy) voting track record is aligned with our stewardship approach and expectations, including whether it demonstrates the prioritisation of systemic issues	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(E) We assess whether they have a security lending and borrowing policy and, if so, whether it aligns with our expectations and policies regarding security lending	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(F) Other, please specify:	<input type="checkbox"/> NA (4) for none of our externally managed AUM	<input type="checkbox"/> NA (4) for none of our externally managed AUM
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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 11 and OO 9 FI	N/A	PUBLIC	Stewardship	2

Which stewardship practices does your organisation, or the investment consultants acting on your behalf, assess when selecting external managers that invest in fixed income? (Per strategy, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(1) Fixed income (active)

(2) Fixed income (passive)

(A) We assess whether they engage with issuers in the context of refinancing operations to advance ESG factors beyond governance	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(B) We assess whether they engage with issuers in the context of refinancing operations to advance systemic issues	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(C) We assess whether they prioritise ESG factors beyond governance in case of credit events	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(D) We assess whether they prioritise systemic issues in case of credit events

(1) for all of our externally managed AUM

(4) for none of our externally managed AUM

Sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 10	PLUS	OO 11	N/A	PUBLIC	Sustainability outcomes	1

How does your organisation, or the investment consultant acting on your behalf, assess external managers' approaches to their sustainability outcomes as part of your selection process? (Indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(E) Other, please specify:

NA

(4) for none of our externally managed AUM

Documentation and track record

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 11	CORE	OO 11	N/A	PUBLIC	Documentation and track record	1

As part of your selection process, which documents does your organisation, or the investment consultants acting on your behalf, review to gain confidence in external managers' responsible investment practices? (Indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(A) Standard client reporting, responsible investment reports or impact reports

(1) for all of our externally managed AUM

(B) Responsible investment methodology and its influence on past investment decisions

(1) for all of our externally managed AUM

(C) Historical voting and engagement activities with investees	(1) for all of our externally managed AUM
(D) Historical engagement activities with policymakers	(4) for none of our externally managed AUM
(E) Compliance manuals and portfolios to ensure universal construction rules are applied (e.g. exclusions, thematic, best-in-class definitions and thresholds)	(1) for all of our externally managed AUM
(F) Controversies and incidence reports	(4) for none of our externally managed AUM
(G) Code of conduct or codes of ethics	(1) for all of our externally managed AUM
(H) Other, please specify: <div style="border-left: 2px solid #ccc; padding-left: 10px; margin-left: 20px;"> <p>We assign great importance, time and energy to selecting a diversified group of high-quality managers with profound understanding of the wide variety of risks, including ESG. The dialogue with the managers is very important for us in a selecting and appointment process.</p> </div>	(1) for all of our externally managed AUM

Appointment

Pooled funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 12, OO 5.1, OO 15	N/A	PUBLIC	Pooled funds	4

How did your organisation, or the investment consultants acting on your behalf, include responsible investment requirements for pooled funds in your current contracts with external managers? (Indicate the proportion of your AUM invested in pooled funds to which each of these requirements applies, regardless of when you appointed your different external managers.)

(A) We amended or instituted side letters or equivalent legal documentation to include responsible investment requirements	(1) for all of our AUM invested in pooled funds
(B) We encouraged the external manager to include responsible investment requirements into the investment mandate, the investment management agreement or equivalent legal documentation	(1) for all of our AUM invested in pooled funds

Segregated mandates

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 12, OO 5.1	N/A	PUBLIC	Segregated mandates	4

When setting up segregated mandates with external managers, which responsible investment clauses did your organisation, or the investment consultants acting on your behalf, include in your current contractual agreements? (Indicate the proportion of your AUM invested in segregated funds to which each of these requirements applies, regardless of when you appointed your different external managers.)

(A) The manager's commitment to follow our responsible investment strategy in the management of our assets (1) for all of our AUM invested in segregated mandates

(B) The manager's commitment to incorporate material ESG factors into its investment and stewardship activities (1) for all of our AUM invested in segregated mandates

(C) Exclusion list(s) (1) for all of our AUM invested in segregated mandates

(D) Responsible investment communication and reporting obligations, including on stewardship activities and results (1) for all of our AUM invested in segregated mandates

(E) Stewardship commitments in line with the PRI's guidance and focused on seeking sustainability outcomes and prioritising common goals and collaborative action (1) for all of our AUM invested in segregated mandates

(F) Where applicable, commitment to fulfil a clear policy on security lending aligned with our own security lending policy or with the ICGN Securities Lending Code of Best Practice (1) for all of our AUM invested in segregated mandates

(G) Incentives and controls to ensure alignment of interests (1) for all of our AUM invested in segregated mandates

(H) Commitments on climate-related disclosure in line with internationally recognised frameworks such as the TCFD (1) for all of our AUM invested in segregated mandates

(I) If applicable, commitment to disclose against the EU Taxonomy (4) for none of our AUM invested in segregated mandates

(J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (1) for all of our AUM invested in segregated mandates

(K) The manager's acknowledgement that their appointment was conditional on their fulfilment of their responsible investment obligations

(1) for all of our AUM invested in segregated mandates

(L) Other, please specify:

Disclosure in accordance to SFDR and EU Taxonomy will be our requirement to all external managers from this year when the details and concrete requirement will be published by the regulators.

(4) for none of our AUM invested in segregated mandates

Monitoring

Investment practices

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 14	CORE	OO 13	N/A	PUBLIC	Investment practices	1

During the reporting year, which aspects of your external manager's responsible investment practices did you, or your investment consultant acting on your behalf, monitor?

(1) Listed equity (active)

(2) Listed equity (passive)

(A) We monitored their alignment with our organisation's responsible investment strategy

(1) for all of our externally managed AUM

(1) for all of our externally managed AUM

(B) We monitored any changes in their responsible investment-related policies, resourcing, oversight and responsibilities or investment processes

(1) for all of our externally managed AUM

(1) for all of our externally managed AUM

(C) We monitored their use of ESG data, benchmarks, tools and certifications

(1) for all of our externally managed AUM

(1) for all of our externally managed AUM

(D) We monitored how ESG incorporation affected investment decisions	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(E) We monitored how ESG incorporation affected the fund's financial and ESG performance	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(F) We monitored any changes in ESG risk management processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(G) We monitored their response to material ESG incidents	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
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(H) Other, please specify:	■ NA (4) for none of our externally managed AUM	■ NA (4) for none of our externally managed AUM
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(3) Fixed income (active)

(4) Fixed income (passive)

(A) We monitored their alignment with our organisation's responsible investment strategy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(B) We monitored any changes in their responsible investment-related policies, resourcing, oversight and responsibilities or investment processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(C) We monitored their use of ESG data, benchmarks, tools and certifications	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(D) We monitored how ESG incorporation affected investment decisions	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(E) We monitored how ESG incorporation affected the fund's financial and ESG performance	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(F) We monitored any changes in ESG risk management processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) We monitored their response to material ESG incidents	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(H) Other, please specify:	NA (4) for none of our externally managed AUM	NA (4) for none of our externally managed AUM

Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship	1, 2

During the reporting year, how did your organisation, or the investment consultants acting on your behalf, monitor your external managers' stewardship activities?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)
(A) We monitored any changes in stewardship policies and processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We monitored the degree of implementation of their stewardship policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(C) We monitored their prioritisation of systemic issues	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM	(1) for all of our externally managed AUM
(D) We monitored their prioritisation of ESG factors beyond corporate governance	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM	(1) for all of our externally managed AUM
(E) We monitored their investment team's level of involvement in stewardship activities	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM	(1) for all of our externally managed AUM
(F) We monitored whether stewardship actions and results were fed back into the investment process and investment decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) We monitored whether they had made full use of a variety of stewardship tools to advance their stewardship priorities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(H) We monitored the deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) We monitored whether they had participated in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(J) We monitored the degree to which they had taken an active role in their participation in collaborative stewardship initiatives	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
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(K) Other, please specify:	NA (4) for none of our externally managed AUM	NA (4) for none of our externally managed AUM	NA (4) for none of our externally managed AUM
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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 18	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship	1, 2

During the reporting year, how did your organisation, or the investment consultants acting on your behalf, monitor your external managers' (proxy) voting activities?

(1) Listed equity (active)

(2) Listed equity (passive)

(A) We monitored any changes in (proxy) voting policies and processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(B) We monitored whether (proxy) voting decisions were consistent with the managers' stewardship priorities as stated in their policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(C) We monitored whether their (proxy) voting decisions prioritised advancement of stewardship priorities over other factors (e.g. maintaining access to the company)	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(D) We monitored whether their (proxy) voting track record was aligned with our stewardship approach and expectations, including whether it demonstrated the prioritisation of progress on systemic issues	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(E) We monitored the application of their security lending policy (if applicable) and whether security lending affected voting	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(F) Other, please specify:	█ NA (4) for none of our externally managed AUM	█ NA (4) for none of our externally managed AUM
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Review

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 20	CORE	OO 13	N/A	PUBLIC	Review	1

During the reporting year, how often did your organisation, or the investment consultants acting on your behalf, require your external managers to report to you on their responsible investment practices?

	(1) Listed equity (active)	(2) Listed equity (passive)
(A) Quarterly or more often	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(B) Every six months	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(C) Annually	(4) for none of our externally managed AUM	(1) for all of our externally managed AUM
(D) Less than once a year	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(E) On an ad hoc basis (e.g. whenever significant changes, incidents or ESG-linked events occur)	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
	(3) Fixed income (active)	(4) Fixed income (passive)
(A) Quarterly or more often	(1) for all of our externally managed AUM	(4) for none of our externally managed AUM
(B) Every six months	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(C) Annually	(4) for none of our externally managed AUM	(1) for all of our externally managed AUM
(D) Less than once a year	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM

(E) On an ad hoc basis (e.g. whenever significant changes, incidents or ESG-linked events occur)

(1) for all of our externally managed AUM

(1) for all of our externally managed AUM

Engagement and escalation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 22	CORE	OO 13	N/A	PUBLIC	Engagement and escalation	1

Which actions does your organisation, or the investment consultants acting on your behalf, include in its formal escalation process to address concerns raised during monitoring?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
(A) We notify the external manager about their placement on a watch list	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) We engage the external manager's board or investment committee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We reduce exposure with the external manager until any non-conformances have been rectified	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) We terminate the contract with the external manager if failings persist over a (notified) period of time and explain the reasons for the termination	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other, please specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(F) Our organisation does not have a formal escalation process to address concerns raised by monitoring

Fixed Income (FI)

Pre-investment phase

Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 10	FI 1.1	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify material ESG factors for its fixed income assets?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, we have a formal process to identify material ESG factors for all of our assets	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(B) Yes, we have a formal process to identify material ESG factors for the majority of our assets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Yes, we have a formal process to identify material ESG factors for a minority of our assets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their own discretion	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(E) No, we do not have a formal process to identify material ESG factors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1.1	CORE	FI 1	N/A	PUBLIC	Materiality analysis	1

How does your current investment process incorporate material ESG factors?

	(1) SSA	(2) Corporate	(3) Securitised
(A) The investment process incorporates material governance factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) The investment process incorporates material environmental and social factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) The investment process incorporates material ESG factors beyond our organisation's typical investment time horizon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) The investment process incorporates the effect of material ESG factors on revenues and business operations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 10	FI 2.1	PUBLIC	ESG risk management	1

How are material ESG factors incorporated into your portfolio risk management process?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits

(C) Overall exposure to specific ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on individual issuers' sensitivity to these factors

(D) Other method of incorporating ESG factors into risk management process, please specify below:

(E) We do not have a process to incorporate ESG factors into our portfolio risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2.1	CORE	FI 2	N/A	PUBLIC	ESG risk management	1

For what proportion of your fixed income assets are material ESG factors incorporated into your portfolio risk management process?

(1) SSA

(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto (1) for all of our assets

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits (1) for all of our assets

(2) Corporate

(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto (1) for all of our assets

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits (1) for all of our assets

(3) Securitised

(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto (1) for all of our assets

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits (1) for all of our assets

ESG incorporation in asset valuation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 10	FI 3.1	PUBLIC	ESG incorporation in asset valuation	1

How do you incorporate the evolution of ESG factors into your fixed income asset valuation process?

	(1) SSA	(2) Corporate	(3) Securitised
(A) We incorporate it into the forecast of cash flow, revenues and profitability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We do not incorporate the evolution of ESG factors into our fixed income asset valuation process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3.1	CORE	FI 3	N/A	PUBLIC	ESG incorporation in asset valuation	1

In what proportion of cases do you incorporate the evolution of ESG factors into your fixed income asset valuation process?

(1) SSA

(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer (1) in all cases

(2) Corporate

(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer (1) in all cases

(3) Securitised

(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer (1) in all cases

ESG incorporation in portfolio construction

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5	CORE	OO 10	FI 5.1	PUBLIC	ESG incorporation in portfolio construction	1

How do ESG factors influence your portfolio construction?

	(1) SSA	(2) Corporate	(3) Securitised
(A) The selection of individual assets within our portfolio is influenced by ESG factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(B) The holding period of individual assets within our portfolio is influenced by ESG factors

(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors

(D) The allocation of assets across multi-asset portfolios is influenced by ESG factors through the strategic asset allocation process

(E) Other expressions of conviction, please specify below:

(F) The portfolio construction or benchmark selection does not explicitly include the incorporation of ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5.1	CORE	FI 5	N/A	PUBLIC	ESG incorporation in portfolio construction	1

In what proportion of cases do ESG factors influence your portfolio construction?

(1) SSA

(A) The selection of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(B) The holding period of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors (1) in all cases

(2) Corporate

(A) The selection of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(B) The holding period of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors (1) in all cases

(3) Securitised

(A) The selection of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(B) The holding period of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors (1) in all cases

ESG incorporation in assessment of issuers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 7	CORE	OO 10	N/A	PUBLIC	ESG incorporation in assessment of issuers	1

When assessing issuers'/borrowers' credit quality, how does your organisation incorporate material ESG risks in the majority of cases?

	(1) SSA	(2) Corporate	(3) Securitised
(A) In the majority of cases, we incorporate material governance-related risks	○	○	○

(B) In addition to incorporating governance-related risks, in the majority of cases we also incorporate material environmental and social risks



(C) We do not incorporate material ESG risks for the majority of our credit quality assessments of issuers/borrowers



ESG performance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 8	CORE	OO 10	N/A	PUBLIC	ESG performance	1

In the majority of cases, how do you assess the relative ESG performance of a borrower within a peer group as part of your investment process?

(1) SSA

(2) Corporate

(3) Securitised

(A) We use the relative ESG performance of a borrower to adjust the internal credit assessments of borrowers by modifying forecasted financials and future cash flow estimates



(B) We use the relative ESG performance of a borrower to make relative sizing decisions in portfolio construction



(C) We use the relative ESG performance of a borrower to screen for outliers when comparing credit spreads to ESG relative performance within a similar peer group



(D) We consider the ESG performance of a borrower only on a standalone basis and do not compare it within peer groups of other benchmarks

(E) We do not have an internal ESG performance assessment methodology

ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 9	CORE	OO 10	FI 9.1	PUBLIC	ESG risk management	1

For your corporate fixed income, does your organisation have a framework that differentiates ESG risks by issuer country and sector?

- (A) Yes, it differentiates ESG risks by country/region (for example, local governance and labour practices)
- (B) Yes, it differentiates ESG risks by sector
- (C) No, we do not have a framework that differentiates ESG risks by issuer country/region and sector

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 9.1	CORE	FI 9	N/A	PUBLIC	ESG risk management	1

For what proportion of your corporate fixed income assets do you apply your framework for differentiating ESG risks by issuer country/sector?

(1) for all of our corporate fixed income assets

(2) for the majority of our corporate fixed income assets

(3) for a minority of our corporate fixed income assets

(A) We differentiate ESG risks by country/region (for example, local governance and labour practices)

(B) We differentiate ESG risks by sector

Securitised products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 11	CORE	OO 10	N/A	PUBLIC	Securitised products	1

How do you incorporate ESG factors into the financial analysis of securitised products?

- (A) We analyse ESG risks and returns for both the issuer or debtor and the underlying collateral or asset pool
- (B) We perform ESG analysis that covers the issuer or debtor only
- (C) We perform ESG analysis that covers the underlying collateral or asset pool only
- (D) We do not incorporate ESG factors into the financial analysis of securitised products

Post-investment phase

ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do your regular reviews incorporate ESG risks?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Our regular reviews include quantitative information on material ESG risks specific to individual fixed income assets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Our regular reviews include aggregated quantitative information on material ESG risks at a fund level	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Our regular reviews only highlight fund holdings where ESG ratings have changed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(D) We do not conduct regular reviews. Risk reviews of ESG factors are conducted at the discretion of the individual fund manager and vary in frequency

(E) We do not conduct reviews that incorporate ESG risks

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 13	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do you regularly identify and incorporate ESG incidents into the investment process for your fixed income assets?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into all of our investment decisions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into the majority of our investment decisions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into a minority of our investment decisions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) Yes, we have an ad hoc process in place for identifying and incorporating ESG incidents	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(E) We do not have a process in place for regularly identifying and incorporating ESG incidents into our investment decision-making	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Time horizons

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 14	CORE	OO 10	N/A	PUBLIC	Time horizons	1

In the majority of cases, how does your investment process account for differing time horizons of holdings and how they may affect ESG factors?

	(1) SSA	(2) Corporate	(3) Securitised
(A) We take into account current risks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) We take into account medium-term risks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We take into account long-term risks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) We do not take into account differing time horizons of holdings and how they may affect ESG factors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Long-term ESG trend analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 15	CORE	OO 10	N/A	PUBLIC	Long-term ESG trend analysis	1

Do you continuously monitor a list of identified long-term ESG trends related to your fixed income assets?

	(1) SSA	(2) Corporate	(3) Securitised
(A) We monitor long-term ESG trends for all of our assets	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>

(B) We monitor long-term ESG trends for the majority of our assets

(C) We monitor long-term ESG trends for a minority of our assets

(D) We do not continuously monitor long-term ESG trends in our investment process

Thematic bonds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 18	PLUS	OO 6 FI	FI 18.1	PUBLIC	Thematic bonds	1

What proportion of your total thematic investments are labelled green bonds, social bonds and/or sustainability bonds by the issuers in accordance with the four ICMA Social/Green Bond Principles?

Proportion out of total thematic fixed income investments:

(A) Proportion of green/SDG bonds linked to environmental goals 0.0%

(B) Proportion of social/SDG bonds linked to social goals 0.0%

(C) Proportion of sustainability/SDG bonds (i.e. combination of green and social bonds linked to multiple SDG categories) 0.0%

(D) None of the above >75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 19	CORE	OO 6 FI	N/A	PUBLIC	Thematic bonds	1

How do you determine which non-labelled thematic bonds to invest in?

- (A) By reviewing the bond's use of proceeds
- (B) By reviewing companies' ESG targets
- (C) By reviewing companies' progress towards achieving ESG targets
- (D) We do not invest in non-labelled thematic bonds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 20	CORE	OO 6 FI	N/A	PUBLIC	Thematic bonds	1, 2, 6

What action do you take in the majority of cases where proceeds of a thematic bond issuer are not allocated to the original plan?

- (A) We engage with the issuer
- (B) We alert regulators
- (C) We alert thematic bond certification agencies
- (D) We sell the security
- (E) We publicly disclose the breach
- (F) We blacklist the issuer
- (G) Other action, please specify:
- (H) We do not take any specific actions when proceeds from bond issuers are not allocated in accordance with the original plan

Reporting/Disclosure

ESG screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 21	CORE	OO 6 FI	N/A	PUBLIC	ESG screens	6

How do you ensure that clients and/or beneficiaries understand ESG screens and their implications?

(A) We publish a list of ESG screens and share it on a publicly accessible platform such as a website or through fund documentation Voluntary URL link(s) to list of ESG screens:

(4) for none of our assets subject to ESG screens

(B) We publish any changes in ESG screens and share it on a publicly accessible platform such as a website or through fund documentation Voluntary URL link(s) to ESG screen changes:

(4) for none of our assets subject to ESG screens

(C) We outline any implications of ESG screens, such as deviation from a benchmark or impact on sector weightings, to clients and/or beneficiaries

(4) for none of our assets subject to ESG screens

Real Estate (RE)

Policy

Investment guidelines

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 1	CORE	OO 24, OO 26	N/A	PUBLIC	Investment guidelines	1 to 6

What real estate-specific ESG guidelines are currently covered in your organisation's responsible investment policies?

- (A) Guidelines on our ESG approach to real estate depending on use (e.g. retail, education etc.)
- (D) Guidelines on our ESG approach to standing real estate investments
- (F) Guidelines on our engagement approach related to tenants
- (H) Guidelines on excluding certain tenants based on responsible investment considerations
- (I) Our policies do not cover real estate-specific ESG guidelines

Fundraising

Commitments to investors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 2	CORE	N/A	N/A	PUBLIC	Commitments to investors	1, 4

For all of your funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs) or side letters? (If you did not close any funds during this reporting year, refer to the last reporting year in which you did close funds.)

- (A) We incorporated responsible investment commitments in LPAs as a standard, default procedure
- (B) We added responsible investment commitments in LPAs upon client request
- (C) We added responsible investment commitments in side letters upon client request
- (D) We did not make any formal responsible investment commitments for the relevant reporting year
- (E) Not applicable as we have never raised funds
- (F) Not applicable as we have not raised funds in the last 5 years

Pre-investment phase

Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3	CORE	N/A	RE 3.1	PUBLIC	Materiality analysis	1

During the reporting year, how did you conduct ESG materiality analysis for your potential real estate investments?

- (A) We assessed materiality at the asset level, as each case is unique (1) for all of our potential real estate investments
-
- (B) We performed a mix of property type and asset-level materiality analysis (4) for none of our potential real estate investments
-
- (C) We assessed materiality according to property type only (4) for none of our potential real estate investments
-

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3.1	CORE	RE 3	N/A	PUBLIC	Materiality analysis	1

During the reporting year, what tools, standards and data did you use in your ESG materiality analysis of potential real estate investments?

- (A) We used GRI Standards to inform our real estate materiality analysis
- (B) We used SASB to inform our real estate materiality analysis
- (C) We used climate risk disclosures such as the TCFD recommendations (or other climate risk analysis tools) to inform our real estate materiality analysis
- (D) We used geopolitical and macro-economic considerations in our real estate materiality analysis
- (E) Other, please specify:
 Environmental risk (contaminated ground, for buildings- assessment of energy class, energy consumption, water consumption, depending on the type of business, if there are possibilities to establish good environmental friendly solutions

Due diligence

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 4	CORE	N/A	N/A	PUBLIC	Due diligence	1

During the reporting year, how did ESG factors affect the selection of your real estate investments?

(A) ESG factors helped identify risks	(1) for all of our potential real estate investments
(B) ESG factors were discussed by the investment committee (or equivalent)	(1) for all of our potential real estate investments
(C) ESG factors helped identify remedial actions for our 100-day plans (or equivalent)	(4) for none of our potential real estate investments
(D) ESG factors helped identify opportunities for value creation	(1) for all of our potential real estate investments
(E) ESG factors led to the abandonment of potential investments	(1) for all of our potential real estate investments
(F) ESG factors impacted investments in terms of price offered and/or paid by having an effect on revenue assumptions	(4) for none of our potential real estate investments
(G) ESG factors impacted investments in terms of price offered and/or paid by having an effect on CAPEX assumptions	(1) for all of our potential real estate investments
(H) ESG factors impacted investments in terms of price offered and/or paid by having an effect on OPEX assumptions	(1) for all of our potential real estate investments
(I) ESG factors impacted investments in terms of price offered and/or paid by having an effect on the cost of capital or discount rate assumptions	(4) for none of our potential real estate investments
(J) Other, please specify: NA	(4) for none of our potential real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 5	CORE	N/A	N/A	PUBLIC	Due diligence	1

Once material ESG factors have been identified, what processes do you use to conduct due diligence on these factors for potential investments?

(A) We do a high-level/desktop review against an ESG checklist for initial red flags	(1) for all of our potential real estate investments
(B) We send detailed ESG questionnaires to target properties	(1) for all of our potential real estate investments
(C) We hire third-party consultants to do technical due diligence on specific issues	(1) for all of our potential real estate investments
(D) We conduct site visits and in-depth interviews with management and personnel	(1) for all of our potential real estate investments
(E) We incorporate actions based on the risks and opportunities identified in the due diligence process into our post-investment plans	(1) for all of our potential real estate investments
(F) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as for other key due diligence (e.g. commercial, accounting and legal)	(4) for none of our potential real estate investments
(G) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence (e.g. commercial, accounting and legal)	(1) for all of our potential real estate investments
(H) Other, please specify: NA	(4) for none of our potential real estate investments

Post-investment phase

Monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11	CORE	N/A	N/A	PUBLIC	Monitoring	1

During the reporting year, what ESG building performance data did you collect for your real estate assets?

Through metering

(A) Electricity consumption (1) for all of our real estate assets

(B) Water consumption (1) for all of our real estate assets

(C) Waste production (1) for all of our real estate assets

Through another method

(A) Electricity consumption (4) for none of our real estate assets

(B) Water consumption (4) for none of our real estate assets

(C) Waste production (4) for none of our real estate assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 12	CORE	N/A	N/A	PUBLIC	Monitoring	1

For the majority of the core KPIs that you tracked, how did you set targets across your real estate investments?

- (A) We set targets to achieve incremental improvements based on past performance
- (B) We set targets using industry benchmarks/standards
- (C) We set targets against global benchmarks or thresholds (e.g. on climate change and/or the SDGs)
- (D) We did not set targets for the core ESG KPIs that we tracked
- (E) We did not set targets as we don't track core ESG KPIs

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13	CORE	OO 26	RE 13.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your ESG targets for your real estate investments?

- (A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance (4) for none of our real estate investments

- (B) We implement certified environmental and social management systems across our portfolio (1) for all of our real estate investments

- (C) We make sufficient budget available to ensure that the systems and procedures needed to achieve the target are put in place (1) for all of our real estate investments

- (D) We hire external verification services to audit performance, systems and procedures (1) for all of our real estate investments

- (F) We develop minimum health and safety standards (4) for none of our real estate investments

- (G) Other, please specify:
 NA (4) for none of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 14	CORE	N/A	N/A	PUBLIC	Monitoring	1, 2

Post-investment, how do you manage material ESG-related risks and opportunities to create value during the holding period of your investments?

- (A) We develop property-specific ESG action plans based on pre-investment research, due diligence and materiality findings (1) for all of our real estate investments
-
- (B) We adjust our ESG action plans regularly based on performance monitoring findings (1) for all of our real estate investments
-
- (C) We hire external advisors to provide support with specific ESG value creation opportunities (4) for none of our real estate investments
-
- (D) Other, please specify:
 NA (4) for none of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 16	CORE	N/A	N/A	PUBLIC	Monitoring	1

What proportion of your real estate assets have obtained an ESG/RI certification or label?

- (A) All of our real estate assets have obtained an ESG/RI certification or label
- (B) The majority of our real estate assets have obtained an ESG/RI certification or label
- (C) A minority of our real estate assets have obtained an ESG/RI certification or label
- (D) None of our real estate assets have obtained an ESG/RI certification or label

Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 17	CORE	OO 26	N/A	PUBLIC	Stewardship	1, 2

How does your property manager engage with tenants? (If you are a property manager, please report on your direct tenant engagement.)

Tenants without operational control

(A) We engage with real estate tenants through organising tenant events focused on increasing sustainability awareness, ESG training and guidance (4) for none of our buildings or properties

(B) We engage with real estate tenants on energy and water consumption and/or waste production (1) for all of our buildings or properties

(C) We engage with real estate tenants by offering green leases (4) for none of our buildings or properties

(D) We engage with real estate tenants through identifying collaboration opportunities that support net-zero targets (4) for none of our buildings or properties

(E) We engage with real estate tenants by offering shared financial benefits from equipment upgrades (1) for all of our buildings or properties

(F) Other, please specify:
 NA (4) for none of our buildings or properties

Exit

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 18	CORE	N/A	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information has your organisation shared with potential buyers of real estate investments?

(A) We shared our firm's high-level commitment to responsible investment (e.g. that we are a PRI signatory)	(1) for all of our real estate investments
(B) We shared a description of what industry and asset class standards our firm aligns with (e.g. TCFD, GRESB)	(1) for all of our real estate investments
(C) We shared our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)	(1) for all of our real estate investments
(D) We shared our firm's ESG risk assessment methodology (topics covered, in-house and/or with external support)	(4) for none of our real estate investments
(E) We shared the outcome of our latest ESG risk assessment on the property(s)	(1) for all of our real estate investments
(F) We shared key ESG performance data on the property(s) being sold	(1) for all of our real estate investments
(G) Other, please specify: NA	(4) for none of our real estate investments

Reporting/Disclosure

ESG portfolio information

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 19	CORE	N/A	N/A	PUBLIC	ESG portfolio information	6

During the reporting year, how did you report on core ESG data and targets to your investors or beneficiaries?

- (A) We reported in aggregate through a publicly disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors or beneficiaries
- (C) We reported at the property level through formal reporting to investors or beneficiaries
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported back at digital or physical events or meetings with investors or beneficiaries
- (F) We did ad hoc or informal reporting on serious ESG incidents
- (G) Other, please specify:
 - We report to Real Estate committee both at the property level and portfolio level.
- (H) We did not report on core ESG data and targets to our investors or beneficiaries during the reporting year