



# RI TRANSPARENCY REPORT 2016

## Elo Mutual Pension Insurance Company

OO 01	Mandatory	Gateway/Peering	General
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OO 01.1 Select the category which best represents your primary activity.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

OO 02	Mandatory	Peering	General
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Finland

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

85

OO 03	Mandatory	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04	Mandatory	Gateway/Peering	General
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OO 04.1 Indicate the year end date for your reporting year.

31/12/2015

OO 04.2 Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

Total AUM  
20,504,300,000 EUR

OO 05	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO 05.1 Provide a breakdown of your AUM at the end of your reporting year, using the following asset classes.

	Internally managed (%)	Externally managed (%)
Listed equity	10-50%	10-50%
Fixed income	10-50%	<10%
Private equity	0	<10%
Property	10-50%	<10%
Infrastructure	0	<10%
Commodities	0	0
Hedge funds	0	10-50%
Forestry	0	0
Farmland	0	0
Inclusive finance	<10%	0
Cash	<10%	0

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

OO 06	Mandatory	Descriptive	General
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OO 06.1 To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as percentage breakdown
- Publish our asset class mix as broad ranges

OO 07	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO 07.1 Provide to the nearest 5% the percentage breakdown of your Fixed Income AUM at the end of your reporting year, using the following categories.

Private

OO 08	Mandatory to Report, Voluntary to Disclose	Peering	General
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OO 08.1 Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds.

Private

OO 08.2 Additional information. [Optional]

Private

OO 09	Mandatory to Report, Voluntary to Disclose	Peering	General
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OO 09.1 Indicate the breakdown of your organisation's AUM by market.

Private

OO 09.2 Additional information. [Optional]

Private

OO 10	Voluntary	Descriptive	General
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OO 10.1 Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities.

Private

OO 11	Mandatory	Gateway	General
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OO 11.1 Select your direct or indirect ESG incorporation activities your organisation implemented, for listed equities in the reporting year.

- We incorporate ESG in our investment decisions on our internally managed assets
- We address ESG incorporation in our external manager selection, appointment and/or monitoring processes
- We do not incorporate ESG in our directly managed listed equity and/or we do not address ESG incorporation in our external manager selection, appointment and/or monitoring processes.

OO 11.2 Select your direct or indirect engagement activities your organisation implemented for listed equity in the reporting year.

- We engage with companies on ESG issues via our staff, collaborations or service providers
- We require our external managers to engage with companies on ESG issues on our behalf
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

OO 11.3 Select your direct or indirect voting activities your organisation implemented for listed equity in the reporting year

- We cast our (proxy) votes directly or via dedicated voting providers
- We require our external managers to vote on our behalf
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

OO 11.5 Additional Information [Optional]

OO11.2: We don't give our external fund managers any specific guidelines for engagement activities but allow them the freedom to select ways which best fit to their investment processes which can be e.g. only ESG- integration.

OO 12	Mandatory	Gateway	General
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OO 12.1 Select internally managed asset classes where you implemented responsible investment into your investment decisions and/or your active ownership practices (during the reporting year)

- Fixed income – SSA
- Fixed income – corporate (financial)
- Fixed income – corporate (non-financial)
- Property
- Inclusive finance
- Cash

None of the above

OO 12.2 Select externally managed assets classes where you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes (during the reporting year)

- Fixed income – SSA
- Fixed income – corporate (financial)
- Fixed income – corporate (non-financial)
- Private equity
- Property
- Infrastructure
- Hedge funds
- None of the above

OO 13 Mandatory Gateway General

OO 13.1 You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list below.

Core modules	
<input checked="" type="checkbox"/> Organisational Overview	
<input checked="" type="checkbox"/> Strategy and Governance	
RI implementation directly or via service providers	
Direct - Listed Equity incorporation	
<input checked="" type="checkbox"/> Listed Equity incorporation	
Direct - Listed Equity active ownership	
<input checked="" type="checkbox"/> Engagements	
<input checked="" type="checkbox"/> (Proxy) voting	
Direct - Fixed Income	
<input checked="" type="checkbox"/> Fixed income - SSA	
<input checked="" type="checkbox"/> Fixed income - Corporate (financial)	
<input checked="" type="checkbox"/> Fixed income - Corporate (non-financial)	
Direct - Other asset classes with dedicated modules	
<input checked="" type="checkbox"/> Property	
RI implementation via external managers	
Indirect - Selection, Appointment and Monitoring of External Managers	
<input checked="" type="checkbox"/> Listed Equities	
<input checked="" type="checkbox"/> Infrastructure	
Closing module	
<input checked="" type="checkbox"/> Closing module	

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
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Yes

SG 01.2	Indicate the components/types and coverage of your policy.
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Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM
<input type="checkbox"/> Formalised guidelines on environmental factors	
<input type="checkbox"/> Formalised guidelines on social factors	
<input type="checkbox"/> Formalised guidelines on corporate governance factors	
<input checked="" type="checkbox"/> Asset class-specific guidelines	
<input type="checkbox"/> Sector specific RI guidelines	
<input type="checkbox"/> Screening / exclusions policy	
<input checked="" type="checkbox"/> Engagement policy	
<input checked="" type="checkbox"/> (Proxy) voting policy	
<input type="checkbox"/> Other, specify (1)	
<input type="checkbox"/> Other, specify(2)	

SG 01.3	Indicate what norms have you used to develop your RI policy.
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- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)

	other (1) description
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Our RI policy addresses 110 international norms and conventions. Breaches and violations of these norms are flagged in our RI analysis.

- Other, specify (2)
- Other, specify (3)
- None of the above

SG 01.4	Provide a brief description of the key elements of your investment policy that covers your responsible investment approach [Optional].
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Responsibility is an integral part of Elo's investment process and choice of investment instruments. Responsible investment refers to investment in which the investor takes into account the various viewpoints and requirements of sustainability in all phases of the investment process. The aim of responsible investment is to bring added value to investment operations. This is based on the view that companies that operate responsibly are profitable and successful in the long term.

Responsibility is a permanent feature of Elo's investment operations and investment risk management. The principles of responsible investment apply to all asset classes, taking into account their special characteristics and form of investment.

Responsible investment concerns the following areas:

- Responsibility of own business practices
- Analysis of the responsibility of investment instruments as a part of the preparation, decision-making and monitoring related to investments
- Ownership policy and other influencing

No

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide URL and an attachment of the document.
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- Policy setting out your overall approach  
<http://www.elo.fi/about-elo/investments/responsibility-in-elos-investment-operations>
- Asset class-specific guidelines
- Engagement policy  
<http://www.elo.fi/about-elo/investments/elos-ownership-policy>
- (Proxy) voting policy  
<http://www.elo.fi/about-elo/investments/elos-ownership-policy>
- We do not publicly disclose our investment policy documents

SG 03	Mandatory	Core Assessed	General
SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.		
<input checked="" type="radio"/> Yes			
SG 03.2	Describe your policy on managing potential conflicts of interest in the investment process.		
<p>Elo has policies in place regarding transactions with related parties (as defined in relevant laws and regulations as well as Elo's internal rules), conflicts of interest, board participation, insider trading and gifts and entertaining.</p>			
<input type="radio"/> No			
SG 04	Mandatory	Gateway/Core Assessed	General
SG 04.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.		
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc basis <input type="radio"/> It is not reviewed			
SG 04.2	Additional information. [Optional]		
<p>Reviewing the ESG-characteristics of our investments is an ongoing process. We review our processes relating responsible investment annually.</p>			
SG 05	Voluntary	Descriptive	General
SG 05.1	List the main responsible investment objectives that your organisation set for the reporting year.		
Private			
SG 05.2	Additional information.		
Private			
SG 06	Mandatory	Core Assessed	General
Roles present in your organisation			
<input checked="" type="checkbox"/> Board members or trustees <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Oversight/accountability for responsible investment</li> <li><input type="checkbox"/> Implementation of responsible investment</li> <li><input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment</li> </ul>			
<input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Oversight/accountability for responsible investment</li> <li><input type="checkbox"/> Implementation of responsible investment</li> <li><input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment</li> </ul>			
<input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify <p>Every head of asset class</p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Oversight/accountability for responsible investment</li> <li><input checked="" type="checkbox"/> Implementation of responsible investment</li> <li><input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment</li> </ul>			
<input checked="" type="checkbox"/> Portfolio managers <ul style="list-style-type: none"> <li><input type="checkbox"/> Oversight/accountability for responsible investment</li> <li><input checked="" type="checkbox"/> Implementation of responsible investment</li> <li><input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment</li> </ul>			
<input checked="" type="checkbox"/> Investment analysts <ul style="list-style-type: none"> <li><input type="checkbox"/> Oversight/accountability for responsible investment</li> <li><input checked="" type="checkbox"/> Implementation of responsible investment</li> <li><input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment</li> </ul>			
<input checked="" type="checkbox"/> Dedicated responsible investment staff <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Oversight/accountability for responsible investment</li> <li><input checked="" type="checkbox"/> Implementation of responsible investment</li> <li><input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment</li> </ul>			
<input checked="" type="checkbox"/> External managers or service providers			

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify
- Other role, specify

**SG 06.2** For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

All portfolio managers are responsible for taking ESG- issues into account when making investment decisions. A dedicated ESG- person is to help them in a practice. Board members, CEO, CIO and Director of Securities and Director of Unlisted investments have an oversight responsibility for responsible investment and they control via reporting etc. that investment organization is implementing Elo's RI- policy in right manner.

**SG 06.3** Indicate the number of dedicated responsible investment staff your organisation has.

1

**SG 06.4** Additional information. [Optional]

All our portfolio managers and analysts are committed to implement responsible investing and all of them share the same goals and methods in practising responsible investment. One of the portfolio managers is specially focused on developing and coordinating RI issues (a dedicated RI staff). She is assisted by a legal counsel who is in addition to other duties also focused on RI issues.

SG 07	Voluntary	Additional Assessed	General
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**SG 07.1** Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.

Private

**SG 07.3** Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment.

Private

SG 08	Mandatory	Core Assessed	PRI 4,5
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**SG 08.1** Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment

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

- AFIC – La Commission ESG
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change

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

- CDP Forests

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

- CDP Water

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

- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- ESG Research Australia
- Eumedion
- EVCA – Responsible Investment Roundtable
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)

- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action for the 21st Century
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify

Finland's Sustainable Investment Forum, FINSIF

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

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Member of the Science group and member of the Nomination Committee

- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

Securities Markets Association of Finland

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

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Elo's CIO is a member of Market Practice Board of Securities Markets Association which published the new Finnish Corporate Governance Code in 2015

- Other collaborative organisation/initiative, specify

The Finnish Pension Alliance TELA

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

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
We co-operate with our head organisation for industry (The Finnish Pension Alliance TELA, www.tela.fi) for unified standards.

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

SG 09	Mandatory	Core Assessed	PRI 4
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SG 09.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
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Yes

SG 09.2	Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.
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- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Wrote articles on responsible investment in the media.
- Other, specify

No

SG 09.3	Additional information. [Optional]
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We have actively contributed to the process which aims to create guidelines of responsible investing for Finnish pension companies. When meeting external fund managers we encourage them to incorporate ESG- issues for the sake of better risk return- profile of the fund.

SG 10	Voluntary	Additional Assessed	PRI 4,5,6
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SG 10.1	Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.
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Private



SG 10.4	Additional information		
Private			
SG 11	Voluntary	Descriptive	PRI 1
SG 11.1	Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.		
Private			
SG 11.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.		
Private			
SG 11.3	Additional information.		
Private			
SG 12	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
SG 12.1	Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following you consider.		
Private			
SG 12.5	Additional information [Optional]		
Private			
SG 13	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
SG 13.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.		
Private			
SG 13.4	Additional information [Optional].		
Private			
SG 15	Mandatory	Descriptive	General
SG 15.1	Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.		
	<b>Asset Class</b>	<b>Describe what processes are in place and the outputs or outcomes achieved</b>	
	Hedge funds	<p>ESG issues are integrated into all our investment processes including hedge funds. We put lot of emphasis on Operational Due Diligence when conducting manager selection. ESG issues supplement our overall analysis of an individual manager. We feel that Governance issues are the most prevalent. Environmental and Social aspects are equally important but far more difficult to analyze with the same degree of confidence. This is because vast majority of hedge funds in our portfolio utilize high turnover of underlying securities and they use derivative instruments extensively. Our strict hedge fund investment strategy deviates significantly from traditional market indices. Activist and Equity long/short investment strategies have relatively small weight in our portfolio. These strategies have traditionally exhibited the majority of ESG issues in investors' hedge fund portfolios. We take our fiduciary duty very seriously. We extend Governance also to the way how we invest in hedge funds and conduct business with our counterparties. We analyze each and every hedge fund managers business model. Specifically compensation schemes, risk management, board of directors' independence, insider trading rules etc.</p>	
SG 17	Voluntary	Descriptive	General
SG 17.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.		
Private			
SG 17.3	Additional information.		
Private			
SG 18	Voluntary	Additional Assessed	General
SG 18.1	Indicate whether your reported information has been reviewed, validated and/or assured by internal and/or external parties.		
Private			
SG 18.5	Additional information.		
Private			

SAM 01	Mandatory	Core Assessed	PRI 4
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SAM 01.1	Indicate whether your organisation uses investment consultants and/or fiduciary managers.
<input type="checkbox"/> Yes, we use investment consultants <input type="checkbox"/> Yes, we use fiduciary managers <input checked="" type="checkbox"/> No	

SAM 02	Mandatory	Gateway	General
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SAM 02.1	Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring
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Asset classes	(a) Selection	(b) Appointment	(c) Monitoring
Listed equity	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring
Fixed income - SSA	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring
Fixed income - Corporate (financial)	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring
Fixed income - Corporate (non-financial)	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring
Private equity	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring
Property	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring
Infrastructure	<input checked="" type="checkbox"/> Selection	<input type="checkbox"/> Appointment	<input checked="" type="checkbox"/> Monitoring

SAM 02.2	Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.
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Fixed income credit, equity and PE: Our DD questionnaire includes a section devoted to ESG issues. We ask the fund manager to provide wide range of information on their stance towards ESG issues, ie. do they have a written policy on responsible investing or ESG- issues, is it integrated to their processes, whether they have an engagement policy, are they reporting ESG related risks / opportunities to their investors and so on. Also, we interview fund managers on ESG- practices and integration. In addition we analyze underlying holdings of each fund, and if we find controversies related to specific companies, we will discuss them with the manager.

We don't have any segregated mandates for external funds and therefore only rational phases for RI- considerations are selection and monitoring and not appointment. RI- considerations in appointment would only be possible for segregated mandates where an investor has a right to include additional requirements e.g. for ESG.

SAM 03	Mandatory to Report, Voluntary to Disclose	Gateway	General
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SAM 03.1	Provide a breakdown of your externally managed listed equities and fixed income by passive, active quant and, active fundamental and other active strategies.
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Private

SAM 03.2	Additional information [Optional].
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Private

SAM 04	Mandatory	Gateway	PRI 1,2
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Appeal approved for this indicator

SAM 04.1	Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf:
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Active investment strategies
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Active investment strategies	LE	SSA	Corporate (financial)?	Corporate (non-financial)?
Screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passive investment strategies
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Passive investment strategies	LE
Screening	<input type="checkbox"/>
Thematic	<input type="checkbox"/>
Integration	<input type="checkbox"/>
None of the above	<input checked="" type="checkbox"/>

SAM 04.2	Additional information. [Optional]
<p>Fixed income credit investments: We have one specifically ESG- oriented fund. Generally speaking we encourage fund managers to consider ESG- issues as a part of company analysis to capture risks and opportunities of companies also outside of financial statement. The rationale of ESG- integration is that responsible behaving companies have better opportunities to perform better in a long run.</p>	

SAM 05	Mandatory	Core Assessed	PRI 1-6
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SAM 05.1	Indicate whether your organisation and/or your investment consultant typically do any of the following in the manager selection process for listed equity and/or fixed income.
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	General
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	LE	SSA	Corporate (financial)?	Corporate (non-financial)?
Review the manager's responsible investment policies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss managers' governance and management of responsible investment activities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Meet staff with responsible investment responsibilities to assess their skills and competence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss minimum responsible investment expectations that managers must meet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss the role managers have played in collaborative initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ask whether the organisation is a signatory to the PRI and/or other relevant organisations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's responsible investment reporting to clients and/or the public, (excluding PRI)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's PRI Transparency or Assessment reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss the type of ESG reporting you expect	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assign specific weighting to ESG factors in your manager evaluation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

	Engagements
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	SSA	Corporate (financial)?	Corporate (non-financial)?
Discuss with the manager the historic interactions they have had with the investee entities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the comprehensiveness of managers' engagement processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss the role managers have played in influencing investee entities' ESG practices and performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Discuss the escalation strategies the manager deploys in case of insufficient ESG performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss how information gained through engagement is incorporated into investment decision-making	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other engagement issues in your selection process,specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 05.2	Please describe the level of experience board members/trustees/chief-level staff have with incorporating ESG factors into investment decision-making processes.
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We can not answer this question since we do not usually meet board members/C-level staff of our external managers.

SAM 07	Mandatory	Core Assessed	PRI 1
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SAM 07.1	Indicate whether your organisation and/or your investment consultant in the dialogue and monitoring of your external manager typically do any of the following.
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General				
	LE	SSA	Corporate (financial)?	Corporate (non-financial)?
Include responsible investment as a standard agenda item at performance review meetings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Highlight examples of good responsible investment practice by other managers	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss if the manager has acted in accordance with your overall investment beliefs on responsible investment and ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss if the manager has acted in accordance with your organisation's overall strategy on responsible investment and ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss if the manager has acted in accordance with your organisation's overall policy on responsible investment and ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's responsible investment reporting (excluding PRI)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's PRI Transparency or Assessment reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review ESG characteristics of the portfolio	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the impact of ESG issues on financial performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Encourage your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Include responsible investment criteria as a formal component of overall manager performance evaluation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects of your monitoring, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESG incorporation				
	LE	SSA	Corporate (financial)?	Corporate (non-financial)?
Request information on ESG incorporation in specific investment decisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other ways you monitor ESG incorporation, specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Engagements			
	SSA	Corporate (financial)?	Corporate (non-financial)?
Review the ESG information relevant to the engagements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss the number of engagements and their comprehensiveness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss the type of role played (i.e. leading or supporting)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the outcomes and quantifiable impact of the engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the progress of ongoing engagements and/or outcomes of completed engagements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other ways you monitor engagement activities, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you select any 'Other' option(s), specify

ESG incorporation: Elo believes that sustainable business creates sustainable returns. Therefore we encourage also external fund managers to incorporate ESG into investment analysis and we discuss of these practices with the managers.

SAM 09	Mandatory	Core Assessed	PRI 1-6
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**SAM 09.1** In your manager selection process for the following assets, indicate whether your organisation and/or your investment consultant typically take any of the following actions.

General			
	PE	PR	INF
Used the PRI's LP DDQ during discussions with managers as part of your selection process	<input type="checkbox"/>	n/a	n/a
Review the manager's/general partner's responsible investment policy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the manager's governance and management of responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Meet staff with responsible investment responsibilities to assess their skills and competence	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Discuss minimum responsible investment expectations that managers must meet	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the role managers have played in collaborative initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ask whether the organisation is a signatory to the PRI and/or other relevant organisations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the external manager's reporting and how it will help you to monitor that it is acting consistent with the agreed-upon ESG-related policies and practices during the life of the fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's responsible investment disclosure, excluding PRI reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's PRI Transparency or Assessment reports	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assign specific weighting to ESG factors in your manager evaluation, specify in 09.2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects in your selection process, specify	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

If you select any 'Other' option(s), specify

Managers are encouraged to participate in GRESB (Global Real Estate Sustainability Benchmark).

**SAM 11** **Mandatory** **Core Assessed** **PRI 1-6**

**SAM 11.1** Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager, typically do any of the following:

General			
	PE	PR	INF
Include responsible investment as a standard agenda item at performance review meetings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Highlight examples of good responsible investment practice by other managers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review manager's responsible investment reporting excluding PRI	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Review the manager's PRI Transparency or Assessment reports	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Encourage your managers to consider joining responsible investment initiatives or organisations or participate in collaborative projects with other investors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Include responsible investment criteria as a formal component of overall manager performance evaluation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted financial performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted ESG performance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects of your monitoring, specify	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### Investment selection (pre-investment) of underlying holding

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

#### Investment monitoring (post-investment) of underlying holding

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

If you select any 'Other' option(s), specify

PE: PE- managers provide us with case studies regarding ESG- matters.

SAM 12	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1-6
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SAM 12.1 Indicate approximately what percentage (+/- 5%) of your externally managed assets are managed by PRI signatories.

Private

SAM 12.2 Additional information. [Optional]

Private

SAM 13	Voluntary	Descriptive	PRI 2
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SAM 13.1 Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

Private

SAM 13.2 Additional information.

Private

SAM 14	Mandatory	Core Assessed	PRI 6
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SAM 14.1 Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.

Yes, we disclose information publicly

<http://www.elo.fi/about-elo/investments/responsibility-in-elos-investment-operations>

SAM 14.2 Indicate if the level of information you disclose to the public is the same as that disclosed to clients and/or beneficiaries.

Yes

SAM 14.3 Indicate what type of information your organisation proactively discloses to the public and clients and/or beneficiaries about your indirect investments.

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
- Details of the responsible investment activities carried out by managers on your behalf
- E, S and/or G impacts and outcomes that have resulted from your managers' investments and active ownership
- Other, specify

Our philosophy on responsible investing in general.

- No
- Yes, we disclose information to clients/beneficiaries only
- We do not proactively disclose information to the public and/or clients/beneficiaries

LEI 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
LEI 01.1	Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.		
Private			
LEI 01.2	Additional information. [Optional]		
Private			
LEI 03	Mandatory	Gateway	PRI 1
LEI 03.1	Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%)		
<input type="checkbox"/> Screening alone (i.e. not combined with any other strategies) <input type="checkbox"/> Thematic alone (i.e. not combined with any other strategies) <input type="checkbox"/> Integration alone (i.e. not combined with any other strategies) <input type="checkbox"/> Screening + Integration strategies <input type="checkbox"/> Thematic + integration strategies <input type="checkbox"/> Screening + thematic strategies <input checked="" type="checkbox"/> All three strategies combined			
		Percentage of active listed equity to which the strategy is applied	100%
<input type="checkbox"/> No incorporation strategies applied			
LEI 03.2	Describe your organisation's approach to incorporation and the reasons for choosing the particular ESG incorporation strategy/strategies.		
Integration is our core strategy for ESG but we also do screening (e.g. norms based screening, positive and negative screening based on various ESG-criteria) and thematic research on direct equities. By combining these different types of ESG- incorporation strategies we want to make sure we have an overall picture of the companies' ESG- risks and opportunities.			
LEI 03.3	Where assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]		
We use an international service provider to provide us information about any violations of international norms. On yearly basis we select a theme where we'll do our own intensive analysis. ESG- integration is done taking ESG- issues into consideration in every investment decision by portfolio managers.			
LEI 04	Voluntary	Additional Assessed	PRI 1
LEI 04.1	Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.		
Private			
LEI 04.2	Provide a brief description of the ESG information used, highlighting any differences of sources of information across your ESG incorporation strategies.		
Private			
LEI 04.3	Indicate if you incentivise brokers to provide ESG research.		
Private			
LEI 04.5	Additional information.		
Private			
LEI 05	Voluntary	Additional Assessed	PRI 1
LEI 05.1	Indicate if your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making.		
Private			
LEI 05.2	Additional information. [Optional]		
Private			
LEI 06	Mandatory	Descriptive	PRI 1
LEI 06.1	Indicate and describe the type of screening you apply to your internally managed active listed equities.		
<input checked="" type="checkbox"/> Negative/exclusionary screening			
<input type="checkbox"/> Product <input type="checkbox"/> Activity <input type="checkbox"/> Sector <input type="checkbox"/> Country/geographic region <input checked="" type="checkbox"/> Environmental and social practices and performance <input checked="" type="checkbox"/> Corporate governance			
		Description	



Climate change related e.g. CO2- emissions, internation norms and conventions

- Positive/best-in-class screening
  - Product
  - Activity
  - Sector
  - Country/geographic region
  - Environmental and social practices and performance
  - Corporate governance

Description
Climate change related e.g. CO2- emissions

- Norms-based screening
  - UN Global Compact Principles
  - The UN Guiding Principles on Business and Human Rights
  - International Labour Organization Conventions
  - United Nations Convention Against Corruption
  - OECD Guidelines for Multinational Enterprises
  - Other, specify

Our norms- based screening covers about 120 different international norms and conventions.

Description
Norms- based screening of International norms and conventions include issues both in social, environmental and governance topics.

LEI 06.2	Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made.
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Norms based screening is done by our service provider daily and we are informed of any violations. Negative and positive screening is done continuously as a part of our daily research. Possible impacts of climate change is taken into account in company analysis and we also screen companies regarding different climate specific issues such as CO2- emissions. CO2- footprint of direct equities is published on yearly basis from 2015 on. Some screens are stricter than others meaning that they are either used to identify good investment opportunities or exclude bad ones.

LEI 07	Mandatory	Core Assessed	PRI 1
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LEI 07.1	Indicate which processes your organisation uses to ensure that screening is based on robust analysis.
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- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- Company ESG information/ratings are updated regularly to ensure that portfolio holdings comply with fund policies
- A committee or body with representatives independent of the individuals who conduct company research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify
- None of the above

LEI 08	Voluntary	Additional Assessed	PRI 1
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LEI 08.1	Indicate which processes your organisation uses to ensure that fund criteria are not breached
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Private

LEI 08.2	If breaches of fund screening criteria are identified - describe the process followed to correct those breaches.
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Private

LEI 08.3	Additional information.
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Private

LEI 09	Mandatory	Descriptive	PRI 1
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LEI 09.1	Indicate the type of sustainability thematic funds or mandates that your organisation manages.
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- Environmentally themed funds
- Socially themed funds
- Combination of themes

LEI 09.2	Describe your organisation's processes for sustainability themed funds. [Optional]
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Each year we define a theme that we consider important and topical. We do a proper research around that theme to identify the risks and opportunities for companies relating to that theme. The theme can relate to issues concerning environment, social aspects or governance.

LEI 09.3	Additional information. [Optional]
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The theme for 2015 was energy.

LEI 10	Mandatory	Core Assessed	PRI 1
LEI 10.1	Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies.		
ESG issues	Coverage/extent of review on these issues		
Environmental	Environmental	<input checked="" type="checkbox"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input type="checkbox"/> We occasionally review the potential significance of environmental issues and investigate them accordingly <input type="checkbox"/> We do not review environmental issues	
Social	Social	<input checked="" type="checkbox"/> We systematically review the potential significance of social issues and investigate them accordingly <input type="checkbox"/> We occasionally review the potential significance of social issues and investigate them accordingly <input type="checkbox"/> We do not review social issues	
Corporate Governance	Corporate Governance	<input checked="" type="checkbox"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input type="checkbox"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly <input type="checkbox"/> We do not review corporate governance issues	
LEI 10.2	Additional information. [Optional]		
ESG- issues are taken into a account in every investment decision and analysis.			
LEI 11	Voluntary	Additional Assessed	PRI 1
LEI 11.1	Indicate which processes your organisation uses to ensure that ESG integration is based on a robust analysis.		
<i>Private</i>			
LEI 11.2	Describe how ESG information is held and used by your portfolio managers.		
<i>Private</i>			
LEI 11.3	Additional information.		
<i>Private</i>			
LEI 12	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
LEI 12.1	Indicate into which aspects of investment analysis you integrate ESG information.		
<i>Private</i>			
LEI 12.5	Additional information.		
<i>Private</i>			
LEI 14	Voluntary	Descriptive	PRI 1
LEI 14.1	Indicate how your ESG incorporation strategies have influenced the composition of your portfolio(s) or investment universe.		
<i>Private</i>			
LEI 14.2	Additional information.		
<i>Private</i>			
LEI 15	Voluntary	Additional Assessed	PRI 1
LEI 15.1	Indicate whether your organisation measures how your approach to ESG issues in listed equity investments has affected financial and/or ESG performance.		
<i>Private</i>			
LEI 15.2	Describe how you are able to determine these outcomes.		
<i>Private</i>			
LEI 15.3	Additional information.		
<i>Private</i>			
LEI 16	Voluntary	Descriptive	PRI 1
LEI 16.1	Provide examples of ESG issues that affected your investment view and/or performance during the reporting year.		
<i>Private</i>			
LEI 16.2	Additional information.		
<i>Private</i>			
LEI 17	Mandatory	Core Assessed	PRI 2,6

**LEI 17.1** Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.

- We disclose it publicly  
<http://www.elo.fi/about-elo/investments/responsibility-in-elos-investment-operations>

**LEI 17.2** Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes

**LEI 17.3** Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public regarding your approach to ESG incorporation.

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

**LEI 17.4** Indicate how frequently you typically report this information.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/when requested

- No
- We disclose it to clients and/or beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries

**LEA 01.1** Indicate whether your organisation has a formal engagement policy.

Yes

**LEA 01.2** Indicate what your engagement policy covers:

- Conflicts of interest
- Prioritisation of engagements
- Transparency
- Environmental factors
- Social factors
- Governance factors
- Other, describe
- None of the above

**LEA 01.3** Please attach or provide a URL to your engagement policy. [Optional]

<http://www.elo.fi/about-elo/investments/elos-ownership-policy>

**LEA 01.4** Provide a brief overview of your organization's approach to engagement

Elo considers annual general meetings and the preparatory work for these meetings, along with regular meetings with company management, to be the most important means of influence in terms of its ownership policy. Elo attends the general meetings of companies listed in Finland in which it holds an interest. Elo also participates in the general meetings of companies listed outside of Finland through a partner that is provided with clear instructions regarding Elo's objectives before the meeting.

No

**LEA 01.5** Additional information [optional]

Elo's engagement activities are both proactive to ensure that ESG issues are well managed in a preventive manner and also reactive to address issues that may have already occurred. Engagements are carried out by Elo's own personnel, usually portfolio managers and RI- person together with ELO's management. Engagements are usually carried out with companies CEO's and CFO's but also CR/IR managers.

**LEA 02.1** Indicate your reasons for interacting with companies on ESG issues and indicate who carries these interactions out.

Type of engagement	Reason for interaction
<b>Individual/Internal staff engagements</b>	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via internal staff
<b>Collaborative engagements</b>	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via collaborative engagements
<b>Service provider engagements</b>	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via service providers

**LEA 02.2** Additional information. [Optional]

All engagement activities with companies in 2015 were done directly by our internal staff.

**LEA 03.1** Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

Yes

**LEA 03.2** Describe the criteria used to identify and prioritise engagement activities carried out by internal staff.

- Geography/market of the companies targeted
- Materiality of ESG factors
- Systemic risks to global portfolios
- Exposure (holdings)
- In reaction to ESG impacts which has already taken place

- As a response to divestment pressure
- Other, describe
- No

LEA 04	Mandatory	Core Assessed	PRI 2
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LEA 04.1	Indicate if you define specific objectives for your engagement activities.
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- Yes
  - Yes, for all engagement activities
  - Yes, for the majority of engagement activities
  - Yes, for a minority of engagement activities
- No

LEA 04.2	Indicate if you monitor the actions that companies take following your engagements.
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- Yes
  - Yes, in all cases
  - Yes, in the majority of cases
  - Yes, in the minority of cases
- No

LEA 04.3	Indicate whether your organisation defines milestones and goals for engagement activities carried out by internal staff.
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Yes

LEA 04.4	Indicate if you do any of the following to monitor and evaluate the progress of your engagement activities.
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- Define timelines of the milestones and goals
- Tracking, monitoring progress against defined milestones and goals
- Establish a process for when the goals are not met
- Revisit and revise if necessary goals on continuous basis
- Other, please specify

No

LEA 04.5	Additional information. [Optional]
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The goals and objectives for engagements are defined depending on the current situation. It can be discussion of material ESG- issues or information gathering in company meetings. In a case of ESG- violation we proceed in line with our internal guidelines and start communicating with the company to gather information from the situation. We keep track of any activities and company's responses, objectives and actions made. The insights from engagements are always known by the portfolio managers in order to incorporate the information into investment decision- making at that time and also in the future.

LEA 09	Voluntary	Additional Assessed	PRI 1,2
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LEA 09.1	Indicate if insights gained from your engagements are shared with your internal or external investment managers as input for consideration in investment decisions.
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Private

LEA 09.2	Additional information. [Optional]
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Private

LEA 10	Mandatory	Gateway	PRI 2
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LEA 10.1	Indicate if you track the number of engagements your organisation participates in.
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Type of engagement	Tracking engagements
<b>Individual / Internal staff engagements</b>	<ul style="list-style-type: none"> <li><input checked="" type="radio"/> Yes, we track the number of our engagements in full</li> <li><input type="radio"/> Yes, we partially track the number of our engagements</li> <li><input type="radio"/> We do not track</li> </ul>

LEA 10.2	Additional information. [OPTIONAL]
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We engage with companies by conducting an active and ongoing interaction. We follow our own engagement process and its content depends on the current situation of the company. In any case we document all conversations with the company and the promised actions. We follow the execution of these promises via our responsible investment analysis and take these into consideration in our investment analysis for further investment decision.

LEA 11	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
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LEA 11.1	Indicate the number of companies with which your organisation engaged during the reporting year.
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Private

LEA 11.2	Indicate the proportion of engagements that involved multiple, substantive and detailed discussions or interactions with a company during the reporting year relating to ESG issue.
<i>Private</i>	
LEA 11.3	Indicate the percentage of your collaborative engagements for which you were a leading organisation during the reporting year.
<i>Private</i>	
LEA 11.4	Indicate the percentage of your service provider engagements that you were highly involved in during the reporting year.
<i>Private</i>	
LEA 11.5	Additional information. [Optional]
<i>Private</i>	

LEA 12	Voluntary	Additional Assessed	PRI 2
LEA 12.1	Indicate if your engagement involved:		
<i>Private</i>			
LEA 12.2	Additional information. [Optional]		
<i>Private</i>			

LEA 13	Voluntary	Additional Assessed	PRI 2
LEA 13.1	Indicate if your engagements in the reporting year covered E, S and/or G issues.		
<i>Private</i>			
LEA 13.2	Provide an estimated breakdown by E, S and/or G issues.		
<i>Private</i>			
LEA 13.3	Additional information. [optional]		
<i>Private</i>			

LEA 14	Voluntary	Descriptive	PRI 2
LEA 14.1	Indicate whether you have a reliable estimate of the number of cases during the reporting year where a company changed its practices, or made a formal commitment to do so, following your organisation's and/or your service provider's engagement activities.		
<i>Private</i>			
LEA 14.3	Additional information [Optional].		
<i>Private</i>			

LEA 15	Voluntary	Descriptive	PRI 2
LEA 15.1	Provide examples of the engagements that your organisation carried out during the reporting year.		
<i>Private</i>			
LEA 15.2	Additional information. [Optional]		
<i>Private</i>			

LEA 16	Mandatory	Core Assessed	PRI 2,6
LEA 16.1	Indicate whether your organisation proactively discloses information on its engagements.		
<input type="radio"/> We disclose it publicly <input type="radio"/> We disclose it to clients and/or beneficiaries only <input checked="" type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries.			
LEA 16.8	Additional information. [Optional]		
We keep book of the information on our engagements but we do not disclose those publicly or to clients.			

LEA 17	Mandatory	Gateway	PRI 1,2,3
LEA 17.1	Indicate whether your organisation has a formal voting policy.		
<input checked="" type="checkbox"/> Yes			
LEA 17.2	Indicate what your voting policy covers:		
<input type="checkbox"/> Conflicts of interest <input type="checkbox"/> Prioritisation of voting activities <input checked="" type="checkbox"/> Transparency <input checked="" type="checkbox"/> Decision making processes <input type="checkbox"/> Environmental factors <input type="checkbox"/> Social factors <input checked="" type="checkbox"/> Governance factors <input type="checkbox"/> Securities lending process			

- Other, describe
- None of the above

LEA 17.3 Please attach or provide a URL to your voting policy. [Optional]

<http://www.elo.fi/about-elo/investments/elos-ownership-policy>

LEA 17.4 Provide a brief overview of your organization's approach to (proxy) voting (including the filing and/or co-filing of shareholder resolutions if applicable).

Elo primarily exercises its ownership policy in two ways: by participating in the general meetings of the companies in which it holds an interest and by engaging in dialogue with company management. Elo considers annual general meetings and the preparatory work for these meetings, along with regular meetings with company management, to be the most important means of influence in terms of its ownership policy. Elo attends the general meetings of companies listed in Finland in person and by proxy outside of Finland through a partner that is provided with clear instructions regarding Elo's objectives before the meeting.

No

LEA 18	Mandatory	Descriptive	PRI 2
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LEA 18.1 Indicate how you typically make your (proxy) voting decisions and what this approach is based on.

Approach

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

Based primarily on

- the service provider voting policy signed off by us
- our own voting policy
- our clients' requests or policy
- other, explain
- We hire service provider(s) that make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) that make voting decisions on our behalf.

LEA 18.2 Additional information.[Optional]

We use our service provider to provide us broadly information about the company history of each ballot item and information regarding e.g. specific sector or country. We use this information combined with our own experience and knowledge to form our decision for voting activity which complies with our voting policy.

LEA 20	Voluntary	Descriptive	PRI 2
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LEA 20.1 To ensure that your (proxy) votes are cast and reach their intended destination on time, indicate if you do the following.

Private

LEA 20.2 Provide additional information on your organisation's vote confirmation efforts.

Private

LEA 21	Voluntary	Additional Assessed	PRI 2
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LEA 21.1 Indicate if your organisation has a securities lending programme.

Private

LEA 21.4 Additional information.

Private

LEA 22	Mandatory	Core Assessed	PRI 2
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LEA 22.1 Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations.

- Yes, in most cases
- Sometimes, in the following cases:
  - votes in selected markets
  - votes on certain issues (all markets)
  - votes for significant shareholdings (all markets)
  - Votes for companies we are engaging with
  - other, explain
- No
- Not applicable as we and/or our service providers do not abstain or vote against management recommendations

LEA 22.2 Additional information. [Optional]

In such a case we usually pursue to interact with the company before the AGM regarding our corporate governance policy. With this practice we aim to change the proposal to be in line with our policy. We have published our corporate governance policy in our website so that also board members of companies can find them and understand our practice.

LEA 23	Mandatory	Core Assessed	PRI 2
LEA 23.1	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.		
<input checked="" type="checkbox"/> We do track or collect this information			
	Votes cast (to the nearest 1%)		
	97%		
	Specify the basis on which this percentage is calculated		
<input type="checkbox"/> of the total number of ballot items on which you could have issued instructions <input checked="" type="checkbox"/> of the total number of company meetings at which you could have voted <input type="checkbox"/> of the total value of your listed equity holdings on which you could have voted			
<input type="checkbox"/> We do not track or collect this information			
LEA 24	Voluntary	Descriptive	PRI 2
LEA 24.1	Indicate if you track the voting instructions that you and/or your third party have issued on your behalf.		
<i>Private</i>			
LEA 24.4	Additional information. [Optional]		
<i>Private</i>			
LEA 25	Voluntary	Descriptive	PRI 2
LEA 25.1	Indicate if your organisation directly or via a service provider filed or co-filed any shareholder resolutions during the reporting year.		
<i>Private</i>			
LEA 25.6	Additional information. [Optional]		
<i>Private</i>			
LEA 26	Voluntary	Descriptive	PRI 2
LEA 26.1	Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.		
<i>Private</i>			
LEA 26.2	Additional information. [Optional]		
<i>Private</i>			
LEA 27	Mandatory	Core Assessed	PRI 2,6
LEA 27.1	Indicate if your organisation proactively discloses information on your voting activities.		
<input type="checkbox"/> We disclose it publicly <input type="checkbox"/> We disclose it to clients/beneficiaries only <input checked="" type="checkbox"/> We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries			
LEA 27.8	Additional information. [Optional]		
We did not disclose our voting activities in 2015.			



FI 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies		
<i>Private</i>			
FI 01.2	Additional information. [Optional]		
<i>Private</i>			
FI 03	Mandatory to Report, Voluntary to Disclose	Descriptive	General
FI 03.1	Indicate the approximate (+/- 5%) breakdown of your SSA investments, between developed markets and emerging markets.		
<i>Private</i>			
FI 03.2	Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments between investment grade or high-yield securities.		
<i>Private</i>			
FI 03.3	Additional information. [Optional]		
<i>Private</i>			
FI 04	Mandatory	Gateway	PRI 1
FI 04.1	Indicate 1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and 2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.		
SSA	Screening alone	0	
	Thematic alone	0	
	Integration alone	0	
	Screening + integration strategies	0	
	Thematic + integration strategies	0	
	Screening + thematic strategies	0	
	All three strategies combined	100	
	No incorporation strategies applied	0	
	Corporate (financial)	Screening alone	0
Thematic alone		0	
Integration alone		0	
Screening + integration strategies		0	
Thematic + integration strategies		0	
Screening + thematic strategies		0	
All three strategies combined		100	
No incorporation strategies applied		0	

Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	0
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	100
	No incorporation strategies applied	0

**FI 04.2** Describe your primary reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

Within the credit investments ESG issues are integrated into the investment process on a portfolio manager level. In addition we also use external screening services. An ongoing dialogue and meetings with companies' management teams and in-depth knowledge of the investment targets all reduce the chance of negative surprises and provide an understanding of the kinds of factors that make a good, responsibly operating company, and thus a good investment. To support positive impact we also analyse and invest in the green bond issues.

**FI 04.3** Additional information [Optional].

Within SSA we follow the methodology described above when applicable. In addition, Transparency International discloses Corruption Perceptions Index - database. We utilise this data and integrate it to our investment process.

**FI 05** Mandatory to Report, Voluntary to Disclose Core Assessed PRI 1

**FI 05.1** Indicate which ESG factors you systematically research as part of your ESG analysis on issuers.

Private

**FI 05.2** Indicate what format your ESG information comes in and where you typically source it

Private

**FI 05.3** Provide a brief description of the ESG information used, highlighting any differences of sources of information across your ESG incorporation strategies.

Private

**FI 05.4** Additional information. [Optional]

Private

**FI 06** Mandatory Additional Assessed PRI 1

**FI 06.1** Indicate how you ensure that your ESG research process is robust:

- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits of ESG research are undertaken in a systematic way
- ESG analysis is benchmarked for quality against other providers
- Other, specify
- None of the above

**FI 06.2** Describe how your ESG information or analysis is shared among your investment team.

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is a standard item on all individual issuer summaries, 'tear sheets', 'dashboards' or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

**FI 06.3** Additional information. [Optional]

We follow academic research on ESG issues.

**FI 07** Mandatory Gateway PRI 1

FI 07.1	Indicate the type of screening you conduct.		
	SSA	Corporate (financial)	Corporate (non-financial)
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Positive/best-in-class screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Norms-based screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

FI 07.2 Describe the type of screening you apply to your internally managed active fixed income

Please note in-house model for SSA country selection.

FI 08	Mandatory	Descriptive	PRI 1
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FI 08.1 Indicate why you conduct negative screening.

SSA

For legal reasons  
 For non-legal reasons

Corporate (fin)

For legal reasons  
 For non-legal reasons

Corporate (non-fin)

For legal reasons  
 For non-legal reasons

FI 08.2 Describe your approach to ESG-based negative screening of certain issuers from your investable universe.

Our norms-based screening is done by our service provider to inform us of any violations towards laws or international norms. We avoid investing in SSA debt for countries with high corruption or opaque human rights policies.

FI 10	Mandatory	Core Assessed	PRI 1
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FI 10.1 Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks
Negative/exclusionary screening?	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> Data used for the screening criteria is updated at least every 2 years <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
Norms-based screening	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> Data used for the screening criteria is updated at least every 2 years <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

FI 11	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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FI 11.1 Indicate the type of sustainability thematic funds or mandates that your organisation manages.

Private

FI 11.5 Additional information [OPTIONAL]

Private

FI 12	Mandatory	Core Assessed	PRI 1
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FI 12.1 Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles:

We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects  
 We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated

- We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated
- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

**FI 12.2** Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.  
We have not experienced that yet.

**FI 13** **Mandatory** **Additional Assessed** **PRI 1**

**FI 13.1** Indicate how you assess the environmental or social impact of your thematic investments

- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
- None of the above

**FI 14** **Mandatory** **Descriptive** **PRI 1**

**FI 14.1** Describe your approach to integrating ESG into traditional financial analysis.

Within the credit investments ESG issues are integrated into the investment process on a portfolio manager level. In addition we also use external screening services. An ongoing dialogue and meetings with companies' management teams and in-depth knowledge of the investment targets all reduce the chance of negative surprises and provide an understanding of the kinds of factors that make a good, responsibly operating company, and thus a good investment. Our approach is mainly qualitative but we use a scoring/rating on specific corporates. A good scoring improves the overall investment score and a weak ESG rating reduces the investment score.

**FI 14.2** Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.

**SSA**

ESG issues are integrated firmly into investment process. Country-level ESG analysis forms the basis with individual country rankings. Thorough follow up analysis is done to supplement initial screening.

**Corporate (financial)**

ESG issues are integrated into the investment process on a portfolio manager level. In addition we also use external screening services. An ongoing dialogue and meetings with companies' management teams and in-depth knowledge of the investment targets all reduce the chance of negative surprises and provide an understanding of the kinds of factors that make a good, responsibly operating company, and thus a good investment. Our approach is mainly qualitative but we also use a scoring/rating approach on specific corporates. A good ESG scoring improves the overall investment attractiveness and a weak ESG rating reduces the investment attractiveness

**Corporate (non-financial)**

ESG issues are integrated into the investment process on a portfolio manager level. In addition we also use external screening services. An ongoing dialogue and meetings with companies' management teams and in-depth knowledge of the investment targets all reduce the chance of negative surprises and provide an understanding of the kinds of factors that make a good, responsibly operating company, and thus a good investment. Our approach is mainly qualitative but we also use a scoring/rating approach on specific corporates. A good ESG scoring improves the overall investment attractiveness and a weak ESG rating reduces the investment attractiveness.

**FI 15** **Mandatory** **Core Assessed** **PRI 1**

**FI 15.1** Indicate how ESG information is typically used as part of your investment process.

	SSA	Corporate (financial)	Corporate (non-financial)
ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is integrated into security weighting decisions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is integrated into portfolio construction decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is a standard part of internal credit ratings or assessment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis for issuers is a standard agenda item at investment committee meetings	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is regularly featured in internal research notes or similar	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is a standard feature of ongoing portfolio monitoring	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis features in all internal issuer summaries or similar documents	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**FI 16** **Mandatory** **Additional Assessed** **PRI 1**

**FI 16.1** Indicate the extent to which ESG issues are reviewed in your integration process.

	Environment	Social	Governance
SSA	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all
Corporate (financial)	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all
Corporate (non-financial)	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all

**FI 16.2** Please provide more detail on how you review E, S and G factors in your integration process.

A starting point is whether there are or has there been serious controversies. If yes we raise the question whether they have been resolved. The ESG factors can vary between sectors. Typical elements within environment would be toxic emissions and waste, water stress, carbon emissions, product carbon footprint and opportunities in clean tech. Social aspect includes labour management, health and safety or product safety. Within Governance the general corporate governance, anti competitive practices and Business ethics & fraud. The focus on these issues varies between sectors.

Within financials it is similar to the description on corporates but there is more focus put on the governance issues.

**FI 16.3** Additional information.[OPTIONAL]

**FI 18** Mandatory to Report, Voluntary to Disclose Core Assessed PRI 2

**FI 18.1** Indicate if you engage on your fixed income assets. Please exclude any engagements carried out solely in your capacity as a shareholder.

Private

**FI 18.3** Additional information.[OPTIONAL]

Private

**FI 19** Mandatory to Report, Voluntary to Disclose Additional Assessed PRI 1,2

**FI 19.1** Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor. (Please do not include engagements where you are both a bondholder and shareholder but engage as a listed equity investor only.)

Private

**FI 19.2** Indicate how your organisation prioritises engagements with issuers

Private

**FI 19.3** Indicate when your organisation conducts engagements with issuers.

Private

**FI 19.4** Indicate how your organisation conducts engagements with issuers.

Private

**FI 19.5** Indicate what your organisation conducts engagements with issuers on.

Private

**FI 19.6** Indicate how your organisation shares the outcomes of the engagements internally.

Private

**FI 19.7** Additional information.[OPTIONAL]

Private

**FI 20** Mandatory to Report, Voluntary to Disclose Additional Assessed PRI 1,2

**FI 20.1** Indicate if your publicly available policy documents explicitly refer to fixed income engagement separately from engagements in relation to other asset classes.

Private

**FI 20.3** Additional information [OPTIONAL]

Private

FI 21	Mandatory to Report, Voluntary to Disclose	Additional Assessed	General
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FI 21.1	Indicate whether your organisation measures how your incorporation of ESG analysis in fixed income has affected investment outcomes and/or ESG performance.
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Private

FI 21.2	Describe how your organisation measures how your incorporation of ESG analysis in fixed income has affected investment outcomes and/or ESG performance. [OPTIONAL]
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Private

FI 21.3	Additional information.[OPTIONAL]
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Private

FI 22	Voluntary	Descriptive	PRI 1,2
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FI 22.1	Provide examples of how your incorporation of ESG analysis and/or your engagement of issuers has affected your fixed income investment outcomes during the reporting year.
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Private

FI 22.2	Additional information.
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Private

PR 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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PR 01.1 Indicate the level of ownership you typically hold in your property investments.

Private

PR 01.2 Additional information. [Optional]

Private

PR 02	Mandatory to Report, Voluntary to Disclose	Gateway	General
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PR 02.1 Provide a breakdown of your organisation's property assets based on who manages the assets.

Property assets managed by	Breakdown of your property assets (by number)
Managed directly by your organisation	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
Managed via third-party property managers appointed by you	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Managed by other investors or their property managers	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Managed by tenant(s) with operational control	<input type="radio"/> > 50% <input type="radio"/> 10-50% <input checked="" type="radio"/> < 10% <input type="radio"/> 0%
<b>Total</b>	<b>100%</b>

PR 02.2 Additional information. [Optional]

Decision-making related to property investments, leasing and new construction etc. is entirely made by Elo. We have several managers and cooperation partners conducting operational property management and leasing activities in compliance with guidelines set by Elo.

PR 03	Voluntary	Descriptive	General
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PR 03.1 Indicate up to three of your largest property types by AUM.

Private

PR 03.2 Additional information.

Private

PR 05	Mandatory	Core Assessed	PRI 1-6
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PR 05.1 Indicate if your organisation has a Responsible Property Investment (RPI) policy.

Yes

PR 05.2 Provide a URL if your RPI policy is publicly available. [Optional]

No

PR 05.3 Additional information. [Optional]

RPI policy is described in Elo's internal guidance for responsible investing. Policy describes ESG issues incorporation in investment and decision-making processes as well as ESG monitoring of properties.

PR 08	Mandatory	Gateway	PRI 1
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PR 08.1 Indicate if your organisation typically incorporates ESG issues when selecting property investments.

Yes

PR 08.2 Provide a description of your organisation's approach to incorporating ESG issues in property investment selection.

In the pre-selection phase of a new property investment all aspects of ESG are covered. In new investments' due diligence process requirements set to, for example, sustainable land use, planning, design, construction, public transport connections and energy efficiency must be met. In addition, all our partners and contractors in construction projects and their processes have to meet our responsibility requirements. We use check lists in order

to analyze ESG issues in property investment selection.

Our ESG process covers also viewpoints such as tenant reliability and credit risk, technical condition of the building, indoor air quality, environmental risks and juridical issues such as real estate company information and tax compliance as well as zoning regulation. Weaknesses regarding ESG issues usually lead to rejection of a potential investment. We may use environmental certificates such as LEED or BREEAM for new and existing buildings when we consider it feasible. External experts and advisors may be used when analyzing environmental, technical and juridical issues. The process is the same regardless of property type or location.

No

PR 09	Voluntary	Descriptive	PRI 1,4
PR 09.1	Indicate whether your organisation typically uses ESG advice and research sourced internally and/or externally when incorporating ESG issues into the property investment selection process.		
Private			
PR 09.2	Additional information.		
Private			

PR 10	Mandatory	Core Assessed	PRI 1,3
PR 10.1	Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue.		
<input checked="" type="checkbox"/> Environmental <ul style="list-style-type: none"> <li>Energy and water consumption and efficiency</li> <li>Potential land contamination</li> <li>Waste generation and recycling</li> </ul> <input checked="" type="checkbox"/> Social <ul style="list-style-type: none"> <li>Tenant satisfaction</li> <li>Health and safety</li> <li>Indoor air quality</li> </ul> <input checked="" type="checkbox"/> Governance <ul style="list-style-type: none"> <li>Grey economy prevention</li> <li>Tax compliance</li> <li>Future proofing against potential regulation</li> </ul>			

PR 11	Voluntary	Additional Assessed	PRI 1,3
PR 11.1	Indicate what type of ESG information your organisation typically considers during your property investment selection process.		
Private			
PR 11.2	Additional information.		
Private			

PR 12	Voluntary	Additional Assessed	PRI 1
PR 12.1	Indicate if ESG issues impacted your property investment selection process during the reporting year.		
Private			
PR 12.2	Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.		
Private			
PR 12.3	Additional information.		
Private			

PR 13	Mandatory	Core Assessed	PRI 4
PR 13.1	Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.		
<input checked="" type="checkbox"/> Yes			
PR 13.2	Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.		
<input checked="" type="checkbox"/> Selection process of property managers incorporated ESG issues <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> For all third party property managers</li> <li><input type="radio"/> For a majority of property managers</li> <li><input type="radio"/> For a minority of property managers</li> </ul> <input checked="" type="checkbox"/> Contractual requirements when appointing property managers includes ESG issues <ul style="list-style-type: none"> <li><input type="radio"/> For all third party property managers</li> <li><input checked="" type="checkbox"/> For a majority of property managers</li> </ul>			



- For a minority of property managers
- Monitoring of property managers covers ESG responsibilities and implementation
- For all third party property managers
- For a majority of property managers
- For a minority of property managers

**PR 13.3** Provide a brief description of your organisation's selection, appointment and monitoring of third party property managers. [Optional]

Third party manager selection is done through negotiations with potential partners based on our policies, requirements, objectives and legislation guiding our operations as a Finnish mutual pension insurance company.

Manager selection is done on the basis of e.g. manager's expertise in certain property class or market area, identifying environmentally friendly and cost-effective solutions in property maintenance and customer service capability.

In addition, we investigate manager's commitments to quality standards, other initiatives such as "green office", "best place to work" or other employee well-being measurement systems, references etc. and make sure that all manager's operations comply with legislation.

We monitor our third party managers by regular meetings and reporting in accordance with our operating protocols. Decisions and alignments are documented.

**PR 13.4** Describe how your third party property managers contribute to the management of ESG issues for your property investments. [Optional]

Managers monitor buildings' energy, water and electricity consumption through their IT-systems and seek opportunities to reduce these impacts as well as provide information for us related to these issues. Specific projects aiming at reducing environmental impacts (e.g. environmental certificates, waste management, air ventilation units, lighting, building automation systems, window sealings etc.) are discussed in cooperation with managers.

We conduct tenant satisfaction surveys with our partner on yearly basis and go through the results as well as tenants' suggestions for improvements with property managers and decide on arrangements based on the results. We require careful selection of service providers on property maintenance and projects in order to assure that all regulations and legislation is met.

No

**PR 14** Mandatory Gateway PRI 2

**PR 14.1** Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.

Yes

**PR 14.2** Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and refurbishments
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

Communication with tenants and other partners e.g. by providing them property-specific ESG information

**PR 14.3** Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets. [Optional]

We monitor consumption figures on energy, electricity, water and waste and seek for opportunities to improve efficiency. We conduct regular tenant satisfaction surveys. Grey economy prevention by carefully selecting service providers and partners.

No

**PR 15** Mandatory Core Assessed PRI 2,3

**PR 15.1** Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

**PR 15.2** Indicate ESG issues for which your organisation, and/or property managers, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

- Environmental
  - Energy and electricity consumption
  - Water consumption
  - Waste amounts and recycling
- Social
  - Tenant satisfaction

Governance

Potential deficiencies in grey economy prevention (partner selection, tax compliance etc.)

We do not set and/or monitor against targets

**PR 15.3** Additional information. [Optional]

During the reporting year, we conducted calculation of carbon dioxide emissions for the majority of our portfolio in property level for the first time.  
We aim at systematic measurement of accidents and insurance claims in our properties in order to improve prevention of these incidents for taking place.

**PR 16** Voluntary Descriptive PRI 2

**PR 16.1** Indicate whether your property assets are assessed against certification schemes, ratings and/or benchmarks

Private

**PR 16.3** Additional information.

Private

**PR 17** Mandatory Core Assessed PRI 2

**PR 17.1** Indicate the proportion of active property developments and refurbishments where ESG issues have been considered.

- >90% of active developments and refurbishments
- 51-90% of active developments and refurbishments
- 10-50% of active developments and refurbishments
- <10% of active developments and refurbishments
- N/A, no developments and refurbishments of property assets are active

**PR 17.2** Indicate if the following ESG considerations are typically implemented and monitored in your property developments and refurbishments.

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

**PR 18** Mandatory Core Assessed PRI 2

**PR 18.1** Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.

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

**PR 18.2** Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.

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

**PR 18.3** Additional information. [Optional]

In some of our buildings, modern information screens in common areas provide real-time information on consumption figures (energy, water etc.) of the building as well as advice in order to reduce these environmental impacts.

For residential tenants, we have building specific websites, which offer information on energy efficiency, general instructions, contact information etc.

In our large shopping centers waste management is a significant issue. We aim at minimizing waste amounts and maximizing recycling by increasing awareness and offering practical guidance for improved waste management in cooperation with our tenants.

PR 19	Voluntary	Additional Assessed	PRI 2
PR 19.1	Indicate the proportion of all leases signed during the reporting year that used green leases or the proportion of Memoranda of Understandings (MoUs) with reference to ESG issues.		
Private			
PR 19.2	Additional information.		
Private			
PR 20	Voluntary	Additional Assessed	PRI 2
PR 20.1	Indicate in respect of what proportion of property assets your organisation, and/or your property managers, engaged with the community on ESG issues during the reporting year.		
Private			
PR 20.2	Indicate if the following areas and activities are typically part of your, and/or your property managers', community engagement.		
Private			
PR 20.3	Additional information.		
Private			
PR 21	Voluntary	Additional Assessed	PRI 1,2
PR 21.1	Indicate whether your organisation measures how your approach to responsible investment in property investments has affected financial and/or ESG performance.		
Private			
PR 21.2	Describe how you are able to determine these outcomes.		
Private			
PR 22	Voluntary	Descriptive	PRI 1,3
PR 22.1	Provide examples of ESG issues that affected your property investments during the reporting year.		
Private			
PR 22.2	Additional information. [Optional]		
Private			
PR 23	Mandatory	Core Assessed	PRI 6
PR 23.1	Indicate if your organisation proactively discloses ESG information on your property investments.		
<input type="radio"/> Disclose publicly <input checked="" type="radio"/> Disclose to clients/beneficiaries only			
PR 23.2	Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.		
<input type="checkbox"/> Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (CRESS) <input type="checkbox"/> Other property reporting standards, specify <input checked="" type="checkbox"/> No property specific reporting standards are used			
PR 23.6	Indicate the type of ESG information that your organisation proactively discloses to your clients/beneficiaries.		
<input checked="" type="checkbox"/> ESG information on how you select property investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments <input checked="" type="checkbox"/> Information on your property investments' ESG performance <input checked="" type="checkbox"/> Other, specify Client-specific consumption figures in several properties			
PR 23.7	Indicate your organisation's typical frequency of disclosing ESG information to the your clients/beneficiaries.		
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc/when requested, specify			
PR 23.8	Describe the ESG information and how your organisation proactively discloses it to your clients/beneficiaries. [Optional]		
We use property-specific info screens in several properties that provide real-time consumption figures and guidance on how to improve ESG issues.			
<input type="radio"/> No proactive disclosure to the public or to clients/beneficiaries			

IFD 01	Voluntary	Descriptive	PIIF General
IFD 01.1	Indicate if you have a distinct mission and investment objective for your investment in inclusive finance.		
Private			
IFD 01.3	Additional information.		
Private			
IFD 02	Voluntary	Descriptive	PIIF General
IFD 02.1	Provide a brief description of the governance and management structures and processes you have in place for your responsible investment activities and implementation of the PIIF.		
Private			
IFD 03	Voluntary	Descriptive	PIIF General
IFD 03.1	Indicate if you set social targets for your organisation, specific to inclusive finance.		
Private			
IFD 03.2	Additional information.		
Private			
IFD 04	Mandatory to Report, Voluntary to Disclose	Gateway	PIIF General
IFD 04.1	Of your total assets invested directly in inclusive finance, indicate what percentage is invested in the following:		
Private			
IFD 04.2	Additional information. [Optional]		
Private			
IFD 05	Mandatory to Report, Voluntary to Disclose	Gateway	PIIF General
IFD 05.1	Of your total assets invested directly in inclusive finance, indicate what percentage is invested in the following:		
Private			
IFD 05.2	Additional information. [Optional]		
Private			
IFD 09	Voluntary	Additional Assessed	PIIF 1
IFD 09.1	Indicate if you support the introduction of services tailored to the following client groups.		
Private			
IFD 09.2	Indicate if you collect data regarding the percentage or number of total active clients that are:		
Private			
IFD 09.3	Additional information.		
Private			
IFD 10	Voluntary	Descriptive	PIIF 1
IFD 10.1	Indicate if you provide technical assistance to your investees.		
Private			
IFD 10.2	Additional information.		
Private			
IFD 14	Mandatory	Core Assessed	PIIF 3
IFD 14.1	In relation to your direct portfolio in debt, indicate if you provide investment in local currency.		
<input checked="" type="checkbox"/> Yes			
IFD 14.2	Indicate what percentage of your direct portfolio in debt is invested in the investee's local currency.		
<input type="checkbox"/> No			
<input type="checkbox"/> >80%			
IFD 15	Mandatory	Descriptive	PIIF 3
IFD 15.1	In relation to your direct portfolio in debt, indicate what percentage have a maturity (from the point of investment) of the specified duration:		
<input checked="" type="checkbox"/> 12 months or fewer			

<20

- 13 to 24 months
- 25 to 60 months
- Over 60 months

IFD 17

Mandatory

Core Assessed

PIIF 3

IFD 17.1

Indicate if you adopt the following practices:

For fixed income investments: Use the Lenders' Guidelines for Setting Covenants in Support of Responsible Microfinance as an example or reference document.

Ensure that the investee understands the terms, covenants and their implications prior to signing loan / shareholder documentation.

Describe your process.

Discussions with the investee prior signing

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

Foster trust and proactive dialogue with investees through straightforward discussions on issues such as a covenant breach.

Describe your process.

Regular discussions and follow-up of investees' financial performance

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

In the case of material covenant breach, create/participate in a voluntary workout group where applicable, with the goal to help the investee remain a going concern whenever possible.

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

For fixed income investments: Train your staff on effective monitoring and covenant waiver negotiations to manage deteriorating conditions, and transition a non-performing loan from loan origination staff to specialised workout staff.

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

Encourage investee skills-building on financial projections, scenario planning and stress-testing for management, and on financial expertise and governance for Directors.

Other (explain)

None of the above

IFD 18

Mandatory

Gateway

PIIF 4

During due diligence.

- Yes
- No
- We don't track social performance

For monitoring and reporting purposes.

- Yes
- No
- We don't track social performance

During due diligence.

- Yes
- No
- We don't track social performance

For monitoring and reporting purposes.

- Yes
- No

We don't track social performance

During due diligence.

- Yes
- No
- We don't track social performance

For monitoring and reporting purposes.

- Yes
- No
- We don't track social performance

IFD 19	Mandatory	Descriptive	PIIF 4
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IFD 19.1 Indicate if you require the retail institutions in which you invest to have an independent financial rating.

- Always
- In a majority of cases
- In a minority of cases
- No

IFD 19.2 Indicate if you require the retail institutions in which you invest to have an independent social rating.

- Always
- In a majority of cases
- In a minority of cases
- No

IFD 19.3 Indicate if you require the retail institutions in which you invest to have an independent social audit.

- Yes
- No

IFD 20	Mandatory	Core Assessed	PIIF 4
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Pre-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Post-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Pre-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Post-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Describe what you look at and, if post-investment, the frequency of assessment. [Optional]

Background check of the Board at the pre-investment stage

Pre-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Post-investment

- Yes
- No

✓ Not for all of our investments in inclusive finance

IFD 21	Voluntary	Descriptive	PIIF 4
IFD 21.1	Indicate if you provide training or assistance for your investees on corporate governance.		
Private			
IFD 21.2	Additional information.		
Private			
IFD 23	Mandatory	Descriptive	PIIF 4
IFD 23.1	Indicate if you have a procedure to integrate the consideration of environmental issues in your investment decision processes.		
<input checked="" type="radio"/> Yes <ul style="list-style-type: none"> <li><input type="radio"/> For all inclusive finance investments</li> <li><input type="radio"/> For a majority of inclusive finance investments</li> <li><input checked="" type="radio"/> For a minority of inclusive finance investments</li> </ul>			
IFD 23.2	Describe how your procedure to integrate the consideration of environmental issues in your investment decisions processes affect decisions pre-investment. [Optional]		
Assessment of the environmental risk as a part of industry related and/or company specific risks on potentially higher risk cases			
<input type="radio"/> No			
IFD 23.4	Indicate if you request your investees to comply with an environmental exclusion list.		
<input type="radio"/> Yes, for all investees <input type="radio"/> Yes, for a majority of investees <input type="radio"/> Yes, for a minority of investees <input checked="" type="radio"/> No			
IFD 24	Voluntary	Additional Assessed	PIIF 4
IFD 24.1	Indicate if you have anti-corruption policies.		
Private			
IFD 24.2	Indicate if you have internal whistle-blowing policies.		
Private			
IFD 24.3	Indicate if you review whether your investees have anti-corruption policies as part of your due diligence process.		
Private			
IFD 24.4	Indicate if you review whether your investees have internal whistle-blowing policies as part of your due diligence process.		
Private			
IFD 24.5	Additional information.		
Private			
IFD 25	Voluntary	Additional Assessed	PIIF 5
IFD 25.1	Indicate how your mission and investment objectives communicated to stakeholders (e.g. investees, investors).		
Private			
IFD 25.2	Additional information.		
Private			
IFD 26	Mandatory	Core Assessed	PIIF 5
IFD 26.1	Other than the PRI/PIIF, indicate if you provide your investors and/or the public with information aligned with industry standards.		
<input type="radio"/> Yes <input checked="" type="radio"/> No			
IFD 27	Mandatory	Core Assessed	PIIF 5
Pricing			
<input checked="" type="radio"/> Yes			
IFD 27.2	Indicate how you ensure this for pricing and provide examples.		
Pricing conditions are provided to customers before signing the contract.			
<input type="radio"/> No			
Other terms and conditions			
<input checked="" type="radio"/> Yes			

IFD 27.3	Indicate how you ensure this for other terms/conditions and provide examples.
Terms are provided to customers before signing the contract.	
<input type="radio"/> No	

IFD 32	Mandatory	Core Assessed	PIIF 7
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IFD 32.1	Select which of the following collaborative initiatives your organisation has supported or participated in, and the role you played.
	The Principles for Investors in Inclusive Finance
	<input type="radio"/> Yes
	<input checked="" type="radio"/> No
	The Smart Campaign
	<input type="radio"/> Yes
	<input checked="" type="radio"/> No
	Social Performance Task Force
	<input type="radio"/> Yes
	<input checked="" type="radio"/> No
	Financial Inclusion Equity Council (formerly CMEF)
	<input type="radio"/> Yes
	<input checked="" type="radio"/> No
	European Microfinance Platform (eMFP)
	<input type="radio"/> Yes
	<input checked="" type="radio"/> No
	Global Impact Investors Network (GIIN)
	<input type="radio"/> Yes
	<input checked="" type="radio"/> No

IFD 33	Voluntary	Additional Assessed	PIIF 7
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IFD 33.1	Indicate if you encourage your investees to be a member of/endorse the following:
<i>Private</i>	
IFD 33.2	Additional information.
<i>Private</i>	

IFD 34	Voluntary	Additional Assessed	PIIF 7
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IFD 34.1	Indicate if you encourage your investees to participate in initiatives which contribute to the development of industry benchmarks.
<i>Private</i>	
IFD 34.2	Additional information.
<i>Private</i>	