PUBLIC TRANSPARENCY REPORT

2025

Unigestion SA

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

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

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

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

Section 1. Our commitment

■ Why does your organisation engage in responsible investment?
■ What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Asset managers such as Unigestion play a vital role as intermediaries between investors and the financing needs of the real economy, with the ability to influence the companies in which we invest. Our industry is increasingly evaluated based on the values we uphold, the ethical standards we promote, and our broader contribution to societal improvement. As long-term stewards of our clients' capital, we are committed to delivering attractive returns while supporting the sustainable development of the economy. We seek to achieve this by selecting the right companies for investment and actively engaging with them to encourage improved practices, thereby contributing to the resolution of social and environmental challenges.
Well-governed companies that adhere to responsible business practices can make a positive, long-term contribution to our clients' portfolios. We believe that sustainability will be a key driver of change across markets, countries, sectors, and companies, creating significant opportunities for value creation. Since the launch of our first responsible equity product in 2004, we have continuously refined our ESG approach, adapting it across all asset classes under our management. ESG considerations are integrated throughout our investment processes—from universe screening and investment selection to portfolio construction and active ownership. Risk management is central to our investment philosophy, and we approach ESG risks with the same rigor as all other investment risks, carefully evaluating potential impacts and opportunities through a combination of systematic and discretionary analysis, research, and ongoing monitoring.
Our ESG framework is built on four pillars: norm-based screening, exclusionary screening, ESG risk control, and active ownership. In 2019, we developed proprietary ESG scoring methodologies for both companies and countries, further embedding ESG criteria into our investment process and providing comprehensive measures of ESG performance. We believe that a quantitative approach ensures consistency and transparency across our portfolios. Accordingly, we have invested in the digitalization of our ESG processes and data, particularly within the private equity asset class. This has significantly enhanced the coverage and quality of our ESG data, strengthened our engagement activities, and improved our ability to achieve targeted outcomes across environmental, social, and governance topics.
Wherever possible, ESG considerations are applied across our assets under management, as ESG factors represent risks for all investments. Moreover, we view ESG as a source of opportunity and a lever for value creation, enabling us to achieve—or even exceed—our target returns. Our private equity portfolio includes several examples across various sectors and geographies where ESG has been a clear driver of outperformance for our investors. Selected case studies are available in our ESG Annual Report, which can be found on our website.

Section 2. Annual overview

■ Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
■ Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
• refinement of ESG analysis and incorporation
• stewardship activities with investees and/or with policymakers
• collaborative engagements
• attainment of responsible investment certifications and/or awards

In 2024, we continued to make significant progress on our ESG journey, guided by the conviction that ESG is a powerful lever for value creation. At Unigestion, we have long recognized that ESG extends beyond risk management; it can serve as a catalyst for economic development, particularly as we navigate complex geopolitical and economic challenges. The rapid proliferation of artificial intelligence adds further complexity, and we actively leverage AI as part of our investment analyses. Climate change remains the defining issue of our time, affecting everyone, regardless of background or geography. While it presents one of the greatest challenges we have ever faced, it also offers an unprecedented opportunity for businesses, industries, and governments to collaborate in building a better world. Our private equity offering, the Unigestion Climate Impact Fund—launched at the end of 2022—was among the first private equity funds in Europe to be classified as Article 9. In 2024, Unigestion, as manager of the Climate Impact Fund, underwent its first SFDR Article 9 assurance review, conducted by PwC at our request. Although external ESG/impact audits are not currently required under SFDR, Unigestion values the external validation of its impact reporting to investors, which will now be conducted annually for our Article 9 fund. To date, the Fund has invested in seven private companies that intentionally and measurably contribute to the energy transition, circular economy, green construction, sustainable agriculture, and low-carbon manufacturing in Europe and North America. Within private equity, the latest vehicles of our direct and secondary strategies, as well as one of our primary-focused programmes, are classified as Article 8 under SFDR.
Throughout 2024, we have seen tangible results from our engagement activities with private equity investees: an increasing number of fund managers and companies are now able to report quantitative ESG indicators, and more are participating in the ESG Data Convergence Initiative, which we have supported since its inception. We view quantitative reporting and the measurement of ESG indicators as the foundation for further action, such as defining decarbonization roadmaps to reduce measured GHG emissions. Our engagement extends beyond our investees to the broader private equity industry. We have participated in ESG and impact panels at international conferences and events organized by Invest Europe, SuperReturn, SuperInvestor, and Private Equity International. Notably, we contributed to setting the agenda for the ESG summit at the SuperReturn conference, a recognition of our depth of expertise in ESG and impact investing.
Throughout 2024, we ensured our portfolios are prepared for upcoming regulatory changes and new proposals, including the ESMA Guidelines on fund names, the SFDR Regulatory Technical Standards (RTS) revision, and the potential overhaul of the SFDR regulation. We also updated our Responsible Investing Policy to reflect our enhanced proprietary ESG scoring methodology for private equity investments and the latest SFDR requirements. In 2023, we joined the collaborative initiative Votes Against Slavery. Modern slavery is a pervasive criminal activity with significant global economic impact, estimated at $150 billion and affecting approximately 50 million people worldwide, including 28 million in forced labor. The rise in global migration, increasingly complex supply chains, and weak regulatory enforcement have exacerbated this issue. The 2015 Modern Slavery Act was a landmark in requiring large UK companies to report on their efforts to identify and eliminate modern slavery within their supply chains. We expect FTSE 350 companies to lead in this area and take meaningful action to address slavery in their supply chains. In 2024, the initiative engaged with numerous companies, with the following outcomes: Letters sent to 32 FTSE 350 companies:
- 31 achieved compliance
- 1 committed to making changes Several engagements are ongoing, and companies that have not yet made the necessary changes have been added to the 2025 target list.
Our listed equities corporate engagement team has maintained constructive dialogues with portfolio companies for over seven years. In 2024, we led direct engagement with seven companies—Kimberly Clark de Mexico, Total Energies, Procter & Gamble, General Mills, Hon Hai Precision, PepsiCo, and Visa—on issues including GHG emissions, plastic reduction, anticompetitive practices, and board independence.

Section 3. Next steps

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

In 2024, we successfully achieved all the short-term objectives set for the year. ESG considerations are now fully integrated into our investment processes across all assets under management, as well as within our bespoke ESG solutions for clients. We have established new short-term objectives for the next two years and will review progress on an annual basis. For example, in private equity, we will deploy our secondary and direct funds in strict accordance with the criteria defined under SFDR Article 8, which includes comprehensive training for investment team members and thorough evaluation of each new investment. Our ESG roadmap also outlines several medium-term targets, which may require additional time to accomplish:

- Expand ESG data coverage, particularly for quantitative indicators
- Enhance the quality of ESG data across the portfolio
- Increase the setting of targets for ESG outcomes wherever feasible
- Broaden and deepen engagement activities to achieve successful results
- Continue to position ESG as a key driver of value creation
- Foster innovation in ESG through AI and technological advancements
- Contribute to industry standardization and progress on ESG and impact topics
- Reassess our ESG due diligence process for potential improvements Each of these targets is supported by clearly defined action plans to facilitate effective implementation, and we will closely monitor progress over the coming years.

Section 4. Endorsement

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

Name

Christophe de Dardel

Position

Chief Executive Officer

Organisation's Name

Unigestion SA

◉ **A**

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

○ B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

☐ (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
☑ **(B) Directive on AIFM (2011/61/EU) [European Union]**
☐ (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
☑ **(D) EU Taxonomy Regulation [European Union]**
☐ (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
☐ (F) IORP II (Directive 2016/2341) [European Union]
☑ **(G) Law on Energy and Climate (Article 29) [France]**
☑ **(H) MiFID II (2017/565) [European Union]**
☐ (I) Modern Slavery Act [United Kingdom]
☐ (J) PEPP Regulation (2019/1238) [European Union]
☑ **(K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]**
☐ (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
☑ **(M) SFDR Regulation (2019/2088) [European Union]**
☐ (N) SRD II (Directive 2017/828) [European Union]
☐ (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
☐ (P) Climate Risk Management (Guideline B-15) [Canada]
☐ (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
☐ (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
☐ (S) Instrucciones para la Integración de Dactores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
☐ (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
☐ (U) SEC Expansion of the Names Rule [United States of America]
☐ (V) SEC Pay Ratio Disclosure Rule [United States of America]
☐ (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
☐ (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
☐ (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
☐ (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
☐ (AA) Financial Markets Conduct Act [New Zealand]
☐ (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
☐ (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
☐ (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
☐ (AE) Modern Slavery Act (2018) [Australia]

☐ (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
☐ (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
☐ (AH) JSE Limited Listings Requirements [South Africa]
☐ (AI) Other
☐ (AJ) Other
☐ (AK) Other
☐ (AL) Other
☐ (AM) Other
○ (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

☐ (A) Asset Owners Stewardship Code [Australia]
☐ (B) Código Brasileiro de Stewardship [Brazil]
☐ (C) New Zealand Stewardship Code
☐ (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
☑ **(E) Stewardship Code [United Kingdom]**
☐ (F) Stewardship Framework for Institutional Investors [United States of America]
☐ (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
☑ **(H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]**
☐ (I) Luxflag ESG Label [Luxembourg]
☐ (J) RIAA Responsible Investment Certification Program [Australia]
☐ (K) SRI Label [France]
☐ (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
☐ (M) Code for Institutional Investors 2022 [Malaysia]
☐ (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
☐ (O) Corporate Governance Guidelines [Canada]
☐ (P) Defined Contribution Code of Practice [United Kingdom]
☐ (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
☐ (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
☐ (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
☐ (T) OECD Guidelines for MNES - Responsible Business Conduct for Institutional Investors [Global]
☐ (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
☐ (V) Net Zero Asset Managers (NZAM) Initiative [Global]
☐ (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
☐ (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
☐ (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
☐ (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
☐ (AA) Global Reporting Initiative (GRI) Standards [Global]
☐ (AB) IFC Performance Standard [Global]
☐ (AC) International Sustainability Standards Board (ISSB) Standards [Global]
☐ (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
☐ (AE) Other
☐ (AF) Other
☐ (AG) Other
☐ (AH) Other
☐ (AI) Other
○ (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

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

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2024

SUBSIDIARY INFORMATION

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

Does your organisation have subsidiaries?

◉ **(A) Yes**
○ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

○ (A) Yes
◉ **(B) No**

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

	USD
(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only	US$ 14,748,658,064.00
(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]	US$ 0.00
(C) AUM subject to execution, advisory, custody, or research advisory only	US$ 0.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	22.64%	0%
(B) Fixed income	0%	0%
(C) Private equity	11.24%	62.35%
(D) Real estate	0%	0%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	3.77%	0%
(J) Off-balance sheet	0%	0%

(I) Other - (1) Percentage of Internally managed AUM - Specify:

3.77% in 'Other' is Multi-Asset, Funds of hedge funds and Wealth Management Strategies

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

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

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(E) Private equity	52%	48%

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity	0%
(B) Active – quantitative	100%
(C) Active – fundamental	0%
(D) Other strategies	0%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital	0%
(B) Growth capital	40%
(C) (Leveraged) buy-out	60%
(D) Distressed, turnaround or special situations	0%
(E) Secondaries	0%
(F) Other	0%

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation’s externally managed assets are managed by PRI signatories?

65%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

	AUM in Emerging Markets and Developing Economies
(A) Listed equity	(2) >0 to 10%
(F) Private equity	(2) >0 to 10%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(5) Private equity	(11) Other
(A) Yes, through internal staff	☑	☑	☑
(B) Yes, through service providers	☐	☐	☐
(C) Yes, through external managers	☐	☑	☑
(D) We do not conduct stewardship	○	○	○

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

	(1) Listed equity - active
(A) Yes, through internal staff	☐
(B) Yes, through service providers	☑
(C) Yes, through external managers	☐
(D) We do not conduct (proxy) voting	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

	Percentage of your listed equity holdings over which you have the discretion to vote
(A) Listed equity – active	(6) >40 to 50%

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(B) Listed equity - active - quantitative	◉	○
(I) Private equity	◉	○
(V) Other: 3.77% in 'Other' is Multi-Asset, Funds of hedge funds and Wealth Management Strategies	◉	○

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

	(1) Yes, we incorporate ESG factors when selecting external investment managers	(2) No, we do not incorporate ESG factors when selecting external investment managers
(E) Private equity	◉	○

EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

	(1) Yes, we incorporate ESG factors when appointing external investment managers	(2) No, we do not incorporate ESG factors when appointing external investment managers
(E) Private equity	◉	○

EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(E) Private equity	◉	○

ESG IN OTHER ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG in other asset classes	1

Describe how your organisation incorporates ESG factors into the following asset classes.

Internally managed
(C) Other

For Fixed Income direct investments, we have bottom-up exclusions based on GHG and ESG levels as well as top-down constraints to tilt the portfolio to better ESG and lower GHG. We also have elements, beyond scoring considerations, such as investing in green bonds for our sovereign strategies. For commodities, our ESG considerations are investing in responsible precious metals.

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

	Percentage out of total internally managed active listed equity
(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	100%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	0%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1

What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?

	Percentage coverage out of your total listed equity assets where a screening approach is applied
(A) Positive/best-in-class screening only	0%
(B) Negative screening only	100%
(C) A combination of screening approaches	0%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

◉ **(A) Yes, we market products and/or funds as ESG and/or sustainable**
Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

84%

○ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
○ (C) Not applicable; we do not offer products or funds

Additional context to your response(s): (Voluntary)

Our SFDR Article 8 and 9 funds make specific reference to ESG in the Prospectus and other offering documents.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

◉ **(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications**
Provide the percentage of total AUM that your labelled and/or certified products and/or funds represent:

1.04%

○ (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Additional context to your response(s): (Voluntary)

Considering our Private Equity Climate Impact Fund, for which PwC carried out a limited assurance audit regarding the SFDR Article 9 periodic report.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

Which ESG/RI certifications or labels do you hold?

☐ (A) Commodity type label (e.g. BCI)
☐ (B) GRESB
☐ (C) Austrian Ecolabel (UZ49)
☐ (D) B Corporation
☐ (E) BREEAM
☐ (F) CBI Climate Bonds Standard
☐ (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
☐ (H) DDV-Nachhaltigkeitskodex-ESG-Impact
☐ (I) EU Ecolabel
☐ (J) EU Green Bond Standard
☐ (K) Febelfin label (Belgium)
☐ (L) Finansol
☐ (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
☐ (N) Greenfin label (France)
☐ (O) Grüner Pfandbrief
☐ (P) ICMA Green Bond Principles
☐ (Q) ICMA Social Bonds Principles
☐ (R) ICMA Sustainability Bonds Principles
☐ (S) ICMA Sustainability-linked Bonds Principles
☐ (T) Kein Verstoß gegen Atomwaffensperrvertrag
☐ (U) Le label ISR (French government SRI label)
☐ (V) Luxflag Climate Finance
☐ (W) Luxflag Environment
☐ (X) Luxflag ESG
☐ (Y) Luxflag Green Bond
☐ (Z) Luxflag Microfinance
☐ (AA) Luxflag Sustainable Insurance Products
☐ (AB) National stewardship code

☐ (AC) Nordic Swan Ecolabel
☐ (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)
☐ (AE) People's Bank of China green bond guidelines
☐ (AF) RIAA (Australia)
☐ (AG) Towards Sustainability label (Belgium)
☑ **(AH) Other**
Specify:

For our Private Equity Climate Impact Fund, PwC carried out a limited assurance audit regarding the SFDR Article 9 periodic report.

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	◉	○	○
Confidence Building Measures	◉	○	○
(B) Listed equity – active – quantitative	◉	○	○
(I) Private equity	◉	○	○
(X) External manager selection, appointment and monitoring (SAM) – private equity	◉	○	○

OTHER ASSET BREAKDOWNS

PRIVATE EQUITY: SECTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 22	CORE	OO 21	N/A	PUBLIC	Private equity: Sectors	GENERAL

In which sector(s) are your internally managed private equity assets invested?

- ☑ **(A) Energy**
- ☑ **(B) Materials**
- ☑ **(C) Industrials**
- ☑ **(D) Consumer discretionary**
- ☑ **(E) Consumer staples**
- ☑ **(F) Healthcare**
- ☑ **(G) Financials**
- ☑ **(H) Information technology**
- ☑ **(I) Communication services**
- ☑ **(J) Utilities**
- ☐ (K) Real estate

PRIVATE EQUITY: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 23	CORE	OO 21	N/A	PUBLIC	Private equity: Ownership level	GENERAL

What is the percentage breakdown of your internally managed private equity investments by the level of ownership?

- ☑ **(A) A majority stake (more than 50%)**
  Select from the list:
  - ◉ **(1) >0 to 10%**
  - ○ (2) >10 to 50%
- ☑ **(B) A significant minority stake (between 10–50%)**
  Select from the list:
  - ○ (1) >0 to 10%
  - ○ (2) >10 to 50%
  - ◉ **(3) >50 to 75%**
  - ○ (4) >75%
- ☑ **(C) A limited minority stake (less than 10%)**
  Select from the list:
  - ○ (1) >0 to 10%
  - ◉ **(2) >10 to 50%**

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

◉ **(A) Publish as absolute numbers**
○ (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

☑ **(A) Overall approach to responsible investment**
☑ **(B) Guidelines on environmental factors**
☑ **(C) Guidelines on social factors**
☑ **(D) Guidelines on governance factors**
☑ **(E) Guidelines on sustainability outcomes**
☑ **(F) Guidelines tailored to the specific asset class(es) we hold**
☑ **(G) Guidelines on exclusions**
☑ **(H) Guidelines on managing conflicts of interest related to responsible investment**
☑ **(I) Stewardship: Guidelines on engagement with investees**
☑ **(J) Stewardship: Guidelines on overall political engagement**
☑ **(K) Stewardship: Guidelines on engagement with other key stakeholders**
☑ **(L) Stewardship: Guidelines on (proxy) voting**
☐ (M) Other responsible investment elements not listed here
○ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

☑ **(A) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
☑ **(B) Specific guidelines on human rights (may be part of guidelines on social factors)**
☑ **(C) Specific guidelines on other systematic sustainability issues**
Specify:

Waste management.

○ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☑ **(A) Overall approach to responsible investment**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(B) Guidelines on environmental factors**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(C) Guidelines on social factors**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(D) Guidelines on governance factors**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(E) Guidelines on sustainability outcomes**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(H) Specific guidelines on other systematic sustainability issues**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(I) Guidelines tailored to the specific asset class(es) we hold**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(J) Guidelines on exclusions**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(K) Guidelines on managing conflicts of interest related to responsible investment**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(M) Stewardship: Guidelines on overall political engagement**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(N) Stewardship: Guidelines on engagement with other key stakeholders**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

☑ **(O) Stewardship: Guidelines on (proxy) voting**
Add link:

https://www.unigestion.com/home/policies-and-reporting/

○ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

◉ **(A) Yes**
Elaborate:

We believe: Asset managers like Unigestion represent a crucial link between investors and the financing needs of the real economy. As such, our industry will increasingly be assessed on the values it upholds, the ethics it promotes and the wider role it has to improve the society we all live in. As long-term stewards of our clients' capital, we believe we have a duty to both deliver attractive returns and to support the sustainable development of our economy. By doing so, we can influence the companies we invest in and help solve social and environmental problems. Well-governed businesses with responsible practices can make a positive contribution to our clients' portfolios over the long term. Sustainability will be a long-term driver for change in markets, countries, sectors and companies, creating significant opportunities for fruitful investment.

○ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

☑ **(A) Overall stewardship objectives**
☑ **(B) Prioritisation of specific ESG factors to be advanced via stewardship activities**
☑ **(C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts**
☑ **(D) How different stewardship tools and activities are used across the organisation**
☑ **(E) Approach to escalation in stewardship**
☑ **(F) Approach to collaboration in stewardship**
☑ **(G) Conflicts of interest related to stewardship**

☑ **(H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa**
☐ (I) Other
○ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

☑ **(A) Yes, it includes voting principles and/or guidelines on specific environmental factors**
☑ **(B) Yes, it includes voting principles and/or guidelines on specific social factors**
☑ **(C) Yes, it includes voting principles and/or guidelines on specific governance factors**
○ (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

○ (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
○ (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
○ (C) We rely on the policy of our external service provider(s)
○ (D) We do not have a policy to address (proxy) voting in our securities lending programme
◉ **(E) Not applicable; we do not have a securities lending programme**

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

	Combined AUM coverage of all policy elements
(A) Overall approach to responsible investment (B) Guidelines on environmental factors (C) Guidelines on social factors (D) Guidelines on governance factors	(5) >80% to 90%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

	AUM coverage
(A) Specific guidelines on climate change	(2) for a majority of our AUM
(B) Specific guidelines on human rights	(2) for a majority of our AUM
(C) Specific guidelines on other systematic sustainability issues	(2) for a majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☑ **(A) Listed equity**

(1) Percentage of AUM covered

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

☑ **(C) Private equity**

(1) Percentage of AUM covered

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ◉ **(8) >70% to 80%**
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ○ (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

We do not claim 100% of ESG integration given some private equity products closed before our ESG methodology became well established and we became a UNPRI signatory.

☐ (I) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

☑ **(A) Actively managed listed equity**

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%

◉ **(5) >40% to 50%**
○ (6) >50% to 60%
○ (7) >60% to 70%
○ (8) >70% to 80%
○ (9) >80% to 90%
○ (10) >90% to <100%
○ (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

Certain segregated mandate clients have their own proxy voting policy.

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

☐ (A) Board members, trustees, or equivalent
☑ **(B) Senior executive-level staff, or equivalent**
Specify:

Group CEO and CSO.

☐ (C) Investment committee, or equivalent
☐ (D) Head of department, or equivalent
○ (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	☑
(B) Guidelines on environmental, social and/or governance factors	☑

(C) Guidelines on sustainability outcomes	☑
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	☑
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	☑
(F) Specific guidelines on other systematic sustainability issues	☑
(G) Guidelines tailored to the specific asset class(es) we hold	☑
(H) Guidelines on exclusions	☑
(I) Guidelines on managing conflicts of interest related to responsible investment	☑
(J) Stewardship: Guidelines on engagement with investees	☑
(K) Stewardship: Guidelines on overall political engagement	☑
(L) Stewardship: Guidelines on engagement with other key stakeholders	☑
(M) Stewardship: Guidelines on (proxy) voting	☑
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

○ (A) Yes
○ (B) No
◉ **(C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☑ **(A) Internal role(s)**
Specify:

Sustainability Committee: ► Introduce ESG considerations within investment decision-making processes in a well-structured and aligned way ► Responsible for ESG implementation on behalf of ExCo, whether customized or regulatory
Investment Committees / Portfolio managers (PM) ► Implement ExCo decisions according to investment line particularities under consideration of ESG specifics

☐ (B) External investment managers, service providers, or other external partners or suppliers
○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

◉ **(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)**
Indicate whether these responsible investment KPIs are linked to compensation
◉ **(1) KPIs are linked to compensation**
○ (2) KPIs are not linked to compensation as these roles do not have variable compensation
○ (3) KPIs are not linked to compensation even though these roles have variable compensation
Describe: (Voluntary)
○ (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

☑ **(A) Any changes in policies related to responsible investment**
☑ **(B) Any changes in governance or oversight related to responsible investment**
☑ **(C) Stewardship-related commitments**
☑ **(D) Progress towards stewardship-related commitments**
☑ **(E) Climate–related commitments**
☑ **(F) Progress towards climate–related commitments**
☑ **(G) Human rights–related commitments**
☑ **(H) Progress towards human rights–related commitments**
☑ **(I) Commitments to other systematic sustainability issues**
☑ **(J) Progress towards commitments on other systematic sustainability issues**
○ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

☐ (A) Yes, including governance-related recommended disclosures
☐ (B) Yes, including strategy-related recommended disclosures
☐ (C) Yes, including risk management–related recommended disclosures
☐ (D) Yes, including applicable metrics and targets-related recommended disclosures
◉ **(E) None of the above**
Explain why: (Voluntary)

As we have high level of private equity assets, collection of data in the detail required to perform proper scenario analysis and stress testing at a firm level is challenging.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

☑ **(A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)**
Link to example of public disclosures

https://www.unigestion.com/home/policies-and-reporting/

☑ **(B) Disclosures against the European Union's Taxonomy**
Link to example of public disclosures

https://www.unigestion.com/home/policies-and-reporting/

☐ (C) Disclosures against the CFA's ESG Disclosures Standard
☑ **(D) Disclosures against other international standards, frameworks or regulations**
Specify:

Swiss Climate Score, UK Stewardship Code

Link to example of public disclosures

https://www.unigestion.com/home/policies-and-reporting/

☐ (E) Disclosures against other international standards, frameworks or regulations
☐ (F) Disclosures against other international standards, frameworks or regulations
☐ (G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

○ (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
○ (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
○ (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
◉ **(D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year**

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

☑ **(A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services**
☐ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
☑ **(C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact**
☑ **(D) Exclusions based on our organisation's climate change commitments**
☐ (E) Other elements
○ (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

☐ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
☐ (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns
☐ (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns
☐ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
○ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
◉ **(F) Not applicable; we do not have a strategic asset allocation process**

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

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

	(1) Listed equity	(3) Private equity
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	◉	◉
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

We prioritise the targets of our stewardship activities based upon: the size of the holding, the materiality of the ESG factor or controversy, specific ESG factors (climate change), and client specific requirements.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

◉ **(A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible**
○ (B) We collaborate on a case-by-case basis
○ (C) Other
○ (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation’s default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

We participate in major collaborative engagements that are aligned with our ESG values and objectives as detailed in our Responsible Investment Policy. We recognise that certain issues require the influence of a broad industry initiative. We are selective in choosing collective actions to pursue as we don't want to water down our efforts. We will take on a lead position where we have the talent, time and alignment required.
Specifically, we have participated in: Climate Action 100+ (Unilever, Carrefour, Walmart, Nestlé and Hon Hai as a Supporting Investor in the second phase of the initiative), Plastic Solutions Investor Alliance (supporter), FAIRR (co-lead on Nestlé), CDP (lead on Hydro One), ESG Data Convergence Initiative (EDCI), Initiative Climate International (iCI), Votes Against Slavery, Spring and Access to Medicine (supporter).

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

☑ **(A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
Select from the list:
◉ **1**
○ 5
☑ **(B) External investment managers, third-party operators and/or external property managers, if applicable**
Select from the list:
◉ **3**
○ 5
☐ (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers
☑ **(D) Informal or unstructured collaborations with investors or other entities**

Select from the list:

◉ **4**

○ 5

☑ **(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**

Select from the list:

◉ **2**

○ 5

○ (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

Unigestion aims to be an active owner of companies on ESG issues where we have a reasonable chance of influencing their behaviour and positioning positively. We believe that in the long term, this process will contribute positively to our portfolios' risk/return profile. Our goal is to deliver on the transition towards a more sustainable future while protecting of our clients' assets. As such, we recognize that the value of ESG and stewardship is underpinned by a double materiality:
- Firstly, on the fundamental side, it is a key element of risk management as poor ESG practices increase business risks. Our fundamental engagement efforts aim at fine tuning the risk profile and value potential of the investment case, beyond our core financial assessment. We analyse and integrate material sustainability issues to better capture the risk reward profile of our equity investment and appreciate how they can enhance, destroy or protect value in the medium to long term.
-Secondly, over time, engaging with companies to influence and hold them accountable for improving their ESG practices represents our "social alpha". We are not short-term activists expecting to make share prices jump quickly, but long-term partners, ensuring long-term sustainable goals are in place for the companies we invest in. We manage all of our engagement activities in a central ESG Engagement Tool. This allows us to measure the appointed KPIs for each engagement through time and to evaluate the performance of the companies versus the objectives and expectations within the pre-defined timeline. It also allows us to provide our clients with engagement reports throughout the timeline of engagement and various steps taken. In the absence of a quantitative KPI, we use an internal scale to determine the effectiveness of our engagements through the incremental improvement of the company towards the objectives.
In line with industry best practice, and recognised in our PRI Assessment Report, our direct engagements with individual companies have a feedback mechanism that ensures that our investment teams are kept informed of the issues, trends and outcomes of such activities of the companies they consider for investment.

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

☑ **(A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes**

Select from the below list:

◉ **(1) in all cases**

○ (2) in a majority of cases

○ (3) in a minority of cases

☑ **(B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear**

Select from the below list:

◉ **(1) in all cases**

○ (2) in a majority of cases

○ (3) in a minority of cases

○ (D) We do not review external service providers' voting recommendations

○ (E) Not applicable; we do not use external service providers to give voting recommendations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

○ (A) We recall all securities for voting on all ballot items

○ (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting

○ (C) Other

○ (D) We do not recall our securities for voting purposes

◉ **(E) Not applicable; we do not have a securities lending programme**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

◉ **(A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment**

○ (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal

○ (C) We vote in favour of shareholder resolutions only as an escalation measure

○ (D) We vote in favour of the investee company management's recommendations by default

○ (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

☐ (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database

☐ (B) We pre-declared our voting intentions publicly by other means, e.g. through our website

☑ **(C) We privately communicated our voting decision to investee companies prior to the AGM/EGM**

○ (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM

○ (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

◉ **(A) Yes, for all (proxy) votes**
Add link(s):

https://www.unigestion.com/home/policies-and-reporting/#proxyvoting

○ (B) Yes, for the majority of (proxy) votes
○ (C) Yes, for a minority of (proxy) votes
○ (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33.1	CORE	PGS 33	N/A	PUBLIC	Stewardship: (Proxy) voting	2

In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?

◉ **(A) Within one month of the AGM/EGM**
○ (B) Within three months of the AGM/EGM
○ (C) Within six months of the AGM/EGM
○ (D) Within one year of the AGM/EGM
○ (E) More than one year after the AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

	(1) In cases where we abstained or voted against management recommendations	(2) In cases where we voted against an ESG-related shareholder resolution
(A) Yes, we publicly disclosed the rationale	(1) for all votes	(1) for all votes
(B) Yes, we privately communicated the rationale to the company		

(C) We did not publicly or privately communicate the rationale, or we did not track this information	○	○
(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year	○	○

(A) Yes, we publicly disclosed the rationale - Add link(s):

https://www.unigestion.com/home/policies-and-reporting/#proxyvoting
https://vds.issgovernance.com/vds/#/NzYxNA==

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

We review the recommendations of our proxy voting service provider on approximately 12% of meeting voted. At our Sustainability Committee meeting we review the statistics on a granular basis with a number of specific tests required as set out in our Proxy Voting Policy.

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9 HF, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

	(1) Listed equity
(A) Joining or broadening an existing collaborative engagement or creating a new one	☑
(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal	☐
(C) Publicly engaging the entity, e.g. signing an open letter	☑
(D) Voting against the re-election of one or more board directors	☑
(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director	☑
(F) Divesting	☑
(G) Litigation	☐
(H) Other	☐
(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings	○

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

☑ **(A) Yes, we engaged with policy makers directly**
☑ **(B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI**
☑ **(C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI**
○ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

☑ **(A) We participated in 'sign-on' letters**
☑ **(B) We responded to policy consultations**
☐ (C) We provided technical input via government- or regulator-backed working groups
☐ (D) We engaged policy makers on our own initiative
☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

☑ **(A) We publicly disclosed all our policy positions**
Add link(s):

https://www.unigestion.com/home/policies-and-reporting/#responsibleinvestment

☑ **(B) We publicly disclosed details of our engagements with policy makers**

Add link(s):

https://www.unigestion.com/home/policies-and-reporting/#responsibleinvestment

○ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:
Title of stewardship activity:

Engagement with LEM on “Climate Transition Plan”

(1) Led by
◉ **(1) Internally led**
○ (2) External service provider led
○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
☑ **(1) Environmental factors**
☐ (2) Social factors
☐ (3) Governance factors

(3) Asset class(es)
☑ **(1) Listed equity**
☐ (2) Fixed income
☐ (3) Private equity
☐ (4) Real estate
☐ (5) Infrastructure
☐ (6) Hedge funds
☐ (7) Forestry
☐ (8) Farmland
☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Since 2023 we’ve engaged with LEM to have a better understanding of their Climate Transition Plan and requested the following two topics: 1) Measuring and disclosing their GHG emissions via CDP, and 2) Having their GHG emission reduction targets approved by the SBTi. Company replied and gave explanations to our concerns. We met with Andrea Borla, CFO, and Quentin Piat, Head of ESG, in their premises on Tuesday 5th September. We congratulated them on their many accomplishments in enabling the shift to a green economy. We also advocated for the validation of their GHG reduction targets by the Science Based Target Initiative (SBTi) as the next step to strengthen the credibility of their Climate Strategy, and for increasing the diversity and independence of their Board of Directors. We will continue to closely follow the evolution of their ESG journey. In their 2024 Sustainability report they highlighted:

- Confirmation of the emission reduction targets with 90% reduction in Scope 1 and 2 emissions by FY2025/26, and Scope 3 by FY2040/41.
- 99% renewable electricity across their sites, thanks to a mix of onsite generation, direct purchases, and Energy Attribute Certificates.
- Successful shift from air to sea and rail freight, reducing their transportation emissions by 37% for our intracompany freight.
- 170 employees participated in Climate Fresk workshops, deepening climate awareness and action.
- Continued investment in people, including a year-long leadership program and a new resilience and growth mindset toolkit.
- Launch of a new Procurement Risk Assessment and Supplier Sustainability Assessment to strengthen ESG engagement with vendors.

(B) Example 2:

Title of stewardship activity:

Engagement with General Mills on climate-related risks and environmental strategy

(1) Led by
◉ **(1) Internally led**
○ (2) External service provider led
○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager
(2) Primary focus of stewardship activity
☑ **(1) Environmental factors**
☐ (2) Social factors
☐ (3) Governance factors
(3) Asset class(es)
☑ **(1) Listed equity**
☐ (2) Fixed income
☐ (3) Private equity
☐ (4) Real estate
☐ (5) Infrastructure
☐ (6) Hedge funds
☐ (7) Forestry
☐ (8) Farmland
☐ (9) Other
(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We initiated contact with General Mills ahead of their 2022 AGM and continued the dialogue into 2023–2024. The focus of the engagement was to better understand how the company manages climate-related risk and environmental strategy, particularly in its agricultural supply chain. We requested:
1. Clear articulation of long-term Scope 3 emission reduction targets;
2. Improved climate-related disclosures aligned with TCFD and CDP frameworks;
3. Stronger board oversight of environmental risks.

Outcome:
• A conference call was held on 9 September 2024, during which the company shared updates on improvements in climate disclosure, regenerative agriculture pilot programs, and alignment efforts with SBTi and CDP expectations.
• Our engagement contributed to the ongoing evolution of General Mills' public climate reporting, which in their 2024 Global Responsibility Report showed:
o 14% reduction in absolute GHG emissions (Scope 1 & 2) from a 2020 baseline; o Commitment to 30% absolute Scope 3 reduction by 2030; o Scaling of regenerative agriculture across over 500,000 acres in their key sourcing regions (generalmills.com);
o A dedicated Climate Policy Statement and expanded ESG reporting index. Interpretation: While the company has not yet fully met all requested targets, our sustained pressure and constructive engagement have helped push forward tangible ESG improvements—particularly in emissions disclosures and climate risk management within a complex global supply chain.

(C) Example 3:
Title of stewardship activity:

Collaborative engagement along with 'Votes Against Slavery' Initiative

(1) Led by
○ (1) Internally led
○ (2) External service provider led
◉ **(3) Led by an external investment manager, real assets third-party operator and/or external property manager**
(2) Primary focus of stewardship activity
☐ (1) Environmental factors
☑ **(2) Social factors**
☐ (3) Governance factors
(3) Asset class(es)
☑ **(1) Listed equity**
☐ (2) Fixed income
☐ (3) Private equity
☐ (4) Real estate
☐ (5) Infrastructure

☐ (6) Hedge funds
☐ (7) Forestry
☐ (8) Farmland
☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

The initiative targets UK-listed companies (FTSE 350 & AIM) that are non-compliant with the UK Modern Slavery Act, by pushing for:
- Clear board-approved modern slavery statements,
- Proper director sign-off,
- Publication on company websites. FTSE 350

Engagement Outcomes in 2024
- 32 companies contacted o ☑31 became compliant o 1 committed to make changes This marks a near-total success rate of 97% compliance following engagement.

AIM-listed companies
- 126 companies contacted o 81 became compliant o 9 committed to changes o 9 under monitoring o 11 no response o 4 delisted (1 still committed) o 2 refused to change o 1 suspended, 1 delisted Thus, over 64% of AIM companies became compliant post-engagement, with another 15% showing partial progress.

o 6 claimed exemption from the Act (2 still improving disclosure) o 1 cited Canadian Act, 1 South African Constitution

(D) Example 4:
Title of stewardship activity:

Engagement with LEA Partners

(1) Led by
◉ **(1) Internally led**
○ (2) External service provider led
○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
☑ **(1) Environmental factors**
☑ **(2) Social factors**
☑ **(3) Governance factors**

(3) Asset class(es)
☐ (1) Listed equity
☐ (2) Fixed income
☑ **(3) Private equity**
☐ (4) Real estate
☐ (5) Infrastructure
☐ (6) Hedge funds
☐ (7) Forestry
☐ (8) Farmland
☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We have engaged with a DACH-focused emerging manager, LEA Partners, to support them in building out their ESG capabilities. During our calls with the newly hired Head of Sustainability, we discussed joining industry initiatives such as the UN PRI, the EDCI and setting targets that are relevant for the portfolio companies.

(E) Example 5:
Title of stewardship activity:

Engagement with Skolae

(1) Led by
◉ **(1) Internally led**
○ (2) External service provider led
○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
☑ **(1) Environmental factors**
☑ **(2) Social factors**
☑ **(3) Governance factors**

(3) Asset class(es)

☐ (1) Listed equity
☐ (2) Fixed income
☑ **(3) Private equity**
☐ (4) Real estate
☐ (5) Infrastructure
☐ (6) Hedge funds
☐ (7) Forestry
☐ (8) Farmland
☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Skolae (previously GES) is a French private higher education platform providing tuition and qualifications to c.17,000 students through a network of 21 schools across France. Skolae is the leader in work-study programs and has an extensive network of c. 6,000 partner companies. Skolae allows all students to access highest education levels regardless of own resources and enables high employment rates mainly thanks to a strong placement network. We have engaged with the company to increase their ESG reporting capabilities and to set targets. The company is currently in the process of B Corp Certification, striving for ESG leadership.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☑ **(A) Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

With respect to climate change, as a quantitative asset manager, we are more focused on risk control and we look to control both transition risk and physical risk when relevant in terms of our investments and investment horizon. We aim to minimise transition risk by controlling our exposure to higher emitting activities versus the global allowance of carbon budget. We also control the aggregated emissions at a portfolio level and, where possible, monitor the temperature of our portfolios. In addition, for liquid investments, we monitor exposure of our investments to medium-term physical risks at a portfolio level, where we investigate any high exposure at a company level and may consider exclusions in some cases. In private equity, we assess climate change related risks for every investment and document the quantified estimated impact on financial performance in the Investment Memorandum. In addition, we invest in climate-related opportunities via our Climate Impact Fund, and we consider climate related opportunities in our engagement with our other investees.

☐ (B) Yes, beyond our standard planning horizon
○ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

◉ **(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

A. Corporate Level The importance of the UN's Sustainability Development Goals (SDGs) and respect for the environment are at the very heart of our business. These considerations are an integral part of the investment process across all our lines of business, as well as part of the way Unigestion operates internally as an organisation. To this extent, SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action) are of paramount importance and form the basis of our environmental policy which focuses on:
1. Use of efficient infrastructure
2. Optimise our consumption
3. Support green mobility As an asset manager that incorporates Environmental, Social and Governance (ESG) considerations into our investment processes across all investment lines, we understand that our own activities have an impact on the environment and that we have a responsibility to reduce this impact wherever possible. This constitutes the overall emission reduction plan of our investments and the eventual achievement of net zero. Our goal is to focus on the climate risks that entities are exposed to in their decision making processes within the short and medium term and the climate risk management of companies and countries in the long run. To prevent short and medium-term risks, we have implemented multiple steps in controlling and reducing our exposure to climate risk across business lines. As part of our ESG integration process, we primarily screen out:
B. Investment Level
- companies with thermal coal revenue exposure above 10%, and
- the most carbon intensive enterprises overall considering GHG intensity, including scopes 1, 2, and upstream 3 From a portfolio construction perspective, we have explicit top-down GHG intensity reduction targets for all of our asset classes.
In addition, we have specific mandates to practice our proxy voting with respect to climate issues and perform a certain level of engagements, whether direct or collaborative, with regards to the climate-related issues of the enterprises we own as well as their net zero advancements. Our ultimate goal is to gradually align our firm with the Paris Agreement objectives. In order to achieve that, Unigestion incorporates various climate directives, among other ESG directives, across the assets we manage:
- UN Global Compact Principles to identify businesses that are excessively harmful to the environment
- Task Force on Climate-related Financial Disclosure (TCFD) recommendations to control physical and transitional risks
- SBTi and the Transition Pathway Initiative in order to align investments with a certain degree trajectory Moreover, as part of our frequent evaluation of portfolios with regards to ESG criteria, we evaluate the temperature of all of our equity portfolios and identify any outstanding future risks by determining value-at-risk of the companies held within our portfolios. In addition, we evaluate the longer-term risk of various sectors by performing climate scenario analysis.
At the same time, climate-related risks are independently controlled and verified by our risk management team in order to ensure compliance with our guidelines as well as identifying any uncaptured risks through the investment process.

○ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
☐ (B) Yes, using the One Earth Climate Model scenario
☐ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
☐ (D) Yes, using other scenarios
◉ **(E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

☑ **(A) Yes, we have a process to identify and assess climate-related risks**

(1) Describe your process

For Listed Equities at the portfolio level, we perform climate scenario analysis and temperature analysis to assess the existence of any investment with an extreme climate risk among our portfolios and their underlying sectors and activities. We also monitor and control the emissions of our portfolios (all scopes 1, 2 and 3), thermal coal exposure as well as the physical risk level.

(2) Describe how this process is integrated into your overall risk management

The implementation of a quantitative model for the assessment of sustainability risks on the value of portfolios is a vast endeavour that will rely heavily on data that may not be available imminently. Therefore, the Unigestion Risk Management Team has decided to adopt a staggered approach, concentrating on the ESG factor of Climate Change impact in the first stage. From an investor's perspective, Climate Change is a threat which could potentially negatively impact economic growth, inflation and investment returns. At Unigestion, we differentiate between two types of climate risk: physical risk and transition risk. Physical risk is the risk of damage to land, buildings and infrastructure because of droughts, storms or flooding.
Transition risk is the risk to businesses and assets because of policy, legal and market changes as the world seeks to transition to a lower carbon economy. The Inter-Governmental Panel on Climate Change (IPCC) has provided four main scenarios for future carbon emissions and associated global warming projections, known as Representative Concentration Pathways (RCPs), which are based on the human production of greenhouse gases from all sources. The IPCC chose to represent a broad range of climate outcomes, from which we have decided to concentrate on the RCP 2.5 and RCP 8.5 scenarios. These scenarios correspond respectively to the expected outcome of the Paris Agreement, which aims to hold the increase in the global average temperature to well below 2 degrees Celsius above pre-industrial levels, and to an unmitigated scenario in which emissions continue to rise throughout the 21st century. Climate Change does not impact all investment assets in an equal manner. Several recent studies have shown that there is a significant relationship, over long time periods, between temperature change and GDP growth. This can be linked to the expected returns of two factors that we have constructed with the aim at capturing the effect of the transition and physical risks respectively. We have created a model, based on the relationship between the returns of the assets in the portfolios we manage and the expected outcome of the RCP scenarios on the two transition risk and physical risk factors, that allows us to estimate the impact of the various climate change scenarios on the portfolio's value over various time horizons.

☑ **(B) Yes, we have a process to manage climate-related risks**

(1) Describe your process

Our ESG integration policy at the firm level already considers climate risks with a focus on emissions. From the bottom up perspective across different asset classes, we have been excluding any instrument with exposure to thermal coal (>10% of revenue) as well as excessive emitters whose temperature alignment exceeds 2°C. At the portfolio level for listed equities we make sure that our portfolio emissions are at least 20% below their relevant market reference. In addition, we perform climate scenario analysis and temperature analysis at the portfolio level to ensure avoidance of any extreme climate risk investment from among our portfolios and their underlying sectors and activities.

(2) Describe how this process is integrated into your overall risk management

Based on the aforementioned stress tests performed on a regular basis, whenever necessary, risk management informs the investment team of the potential risks and has the authority to intervene and discuss the process and alterations within the relevant investment committee structure.

○ (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

☑ **(A) Exposure to physical risk**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

☑ **(B) Exposure to transition risk**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ◉ **(2) Metric or variable used and disclosed**
- ○ (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

☐ (C) Internal carbon price
☑ **(D) Total carbon emissions**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

☑ **(E) Weighted average carbon intensity**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

☐ (F) Avoided emissions
☑ **(G) Implied Temperature Rise (ITR)**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
☑ **(I) Proportion of assets or other business activities aligned with climate-related opportunities**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed

◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

☑ **(J) Other metrics or variables**

Specify:

Fossil Fuels Related Activities, Energy Generation Mix, Share of non-renewable energy consumption and production, Energy consumption intensity per high impact climate sector. In addition to this list, for listed equities portfolios we also disclose Emissions of inorganic pollutants, Emissions of air pollutants, Emissions of ozone depletion substances.

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.unigestion.com/home/policies-and-reporting

○ (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

☑ **(A) Scope 1 emissions**

(1) Indicate whether this metric was disclosed, including the methodology

- ○ (1) Metric disclosed
- ◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://www.unigestion.com/home/policies-and-reporting/#responsibleinvestment

☑ **(B) Scope 2 emissions**

(1) Indicate whether this metric was disclosed, including the methodology

- ○ (1) Metric disclosed
- ◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://www.unigestion.com/home/policies-and-reporting/#responsibleinvestment

☑ **(C) Scope 3 emissions (including financed emissions)**

(1) Indicate whether this metric was disclosed, including the methodology

- ○ (1) Metric disclosed
- ◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://www.unigestion.com/home/policies-and-reporting/#responsibleinvestment

○ (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

◉ **(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) The UN Sustainable Development Goals (SDGs) and targets**
☐ (B) The UNFCCC Paris Agreement
☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
☐ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
☑ **(E) The EU Taxonomy**
☐ (F) Other relevant taxonomies
☐ (G) The International Bill of Human Rights
☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
☐ (I) The Convention on Biological Diversity
☐ (J) Other international framework(s)
☐ (K) Other regional framework(s)
☐ (L) Other sectoral/issue-specific framework(s)
○ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) Identify sustainability outcomes that are closely linked to our core investment activities**
☑ **(B) Consult with key clients and/or beneficiaries to align with their priorities**
☑ **(C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character**
☑ **(D) Identify sustainability outcomes that are closely linked to systematic sustainability issues**
☐ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
☐ (F) Understand the geographical relevance of specific sustainability outcome objectives

☐ (G) Other method
○ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

◉ **(A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

☑ **(A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons**
☐ (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
☐ (C) We have been requested to do so by our clients and/or beneficiaries
☑ **(D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes**
☐ (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
☐ (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
☑ **(G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right**
☐ (H) Other

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(5) Private equity
Organisation	
(A) Commitment to and experience in responsible investment	☑
(B) Responsible investment policy(ies)	☑
(C) Governance structure and senior-level oversight and accountability	☑
People and Culture	
(D) Adequate resourcing and incentives	☑
(E) Staff competencies and experience in responsible investment	☑
Investment Process	
(F) Incorporation of material ESG factors in the investment process	☑

(G) Incorporation of risks connected to systematic sustainability issues in the investment process	☑
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	☑
Stewardship	
(I) Policy(ies) or guidelines on stewardship	☑
(J) Policy(ies) or guidelines on (proxy) voting	☐
(K) Use of stewardship tools and activities	☑
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	☑
(M) Involvement in collaborative engagement and stewardship initiatives	☑
(N) Engagement with policy makers and other non-investee stakeholders	☑
(O) Results of stewardship activities	☑
Performance and Reporting	
(P) ESG disclosure in regular client reporting	☑
(Q) Inclusion of ESG factors in contractual agreements	☑
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	○

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

☐ (A) Incorporation of their responsible investment policy into advisory services
☐ (B) Ability to accommodate our responsible investment policy
☐ (C) Level of staff's responsible investment expertise
☐ (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
☐ (E) Other
○ (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
◉ **(G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers**

POOLED FUNDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	PLUS	OO 5.2, OO 21	N/A	PUBLIC	Pooled funds	4

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

	Provide example(s) below
(A) Selection	1. ESG risk assessment Assessing ESG-related risks forms a key element of our overall analysis on investment opportunities. We perform a qualitative assessment of ESG-related risks based on target sectors / industries of the fund, particularly in the case of sector focused funds and existing investees. As for direct investments, we leverage on both our internal experience and leading ESG tools in the private equity industry. The material ESG-related risks identified for a given investment are formally documented in the Early Warning Memo for consideration by the Investment Committee. During the due diligence, the fund investment team perform a quantitative assessment of the material ESG-related risks, selecting KPIs measurable pre and post-investment and calculating the expected financial impact should the material ESG-related risks materialise (ESG stress scenario). The results of this quantitative assessment are documented in the investment recommendation alongside the remainder of the ESG due diligence outcome. 2. Proprietary ESG scoring system In 2019, we implemented a proprietary ESG scoring system with a view to ensure a consistent and comprehensive approach to ESG due diligence. In 2023, we have enhanced our scoring methodology to include new quantitative criteria (e.g. GHG emissions scope 1 to 3, gender pay gap, excessive CEO pay ratio) and new ESG topics such as biodiversity, employee survey, supply chain, data & IT security. According to this scoring system, each direct investment opportunity is rated out of 100%. Investments are rated as follows: under 25% “Lagger”, between 25% and 50% “Beginner”, between 50% and 75% “Follower” and above 75% “Leader”. The score of each direct investment results from the measurement of 50 criteria, of which 26 are quantitative, from across the spectrum of four ESG categories: (i) ESG Process & Organization, (ii) Environmental, (iii) Social and (iv) Governance.
(B) Appointment	To achieve and enforce the application of our ESG framework, the fund Investment team negotiates a side letter agreement with the managers. In these side letter agreements, it is stipulated that the manager acknowledges that Unigestion has formally committed to the application of the PRI (Principles for Responsible Investment) instituted by the United Nations (www.unpri.org). As such, Unigestion pays particular attention to respecting the international law on human rights, as well as the application of ESG criteria to the management of its private equity fund portfolios.
(C) Monitoring	Each year we calculate an internal ESG Score. The focus of the ESG score is to determine how advanced fund managers are in addressing ESG matters based on qualitative and quantitative criteria.

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

◉ **(A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year**
○ (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
○ (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation
☑ **(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)**
Select from dropdown list
◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates
☑ **(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)**
Select from dropdown list
◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates
☑ **(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)**
Select from dropdown list
◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates
People and Culture
☑ **(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)**
Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

☑ **(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

Investment Process

☑ **(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

☑ **(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

☑ **(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

Performance and Reporting

☑ **(I) ESG disclosure in regular client reporting**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

☑ **(J) Inclusion of ESG factors in contractual agreements**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

○ (K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO 8, OO 21, SAM 4	N/A	PUBLIC	Stewardship	4

During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

☑ **(A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate**

Select from dropdown list

◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates

○ (3) for a minority of our mandates

☑ **(B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities**

Select from dropdown list

◉ **(1) for all of our mandates**

○ (2) for a majority of our mandates

○ (3) for a minority of our mandates

☑ **(C) Their participation in collaborative engagements and stewardship initiatives**

Select from dropdown list

◉ **(1) for all of our mandates**

○ (2) for a majority of our mandates

○ (3) for a minority of our mandates

☑ **(D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues**

Select from dropdown list

○ (1) for all of our mandates

◉ **(2) for a majority of our mandates**

○ (3) for a minority of our mandates

☐ (E) Details of their engagement activities with policy makers

☑ **(F) Their escalation process and the escalation tools included in their policy on stewardship**

Select from dropdown list

○ (1) for all of our mandates

○ (2) for a majority of our mandates

◉ **(3) for a minority of our mandates**

○ (G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

APPOINTMENT

SEGREGATED MANDATES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	OO 5.2, OO 13, OO 21	N/A	PUBLIC	Segregated mandates	4

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

☑ **(A) Their commitment to following our responsible investment strategy in the management of our assets**

Select from dropdown list

◉ **(1) for all of our segregated mandates**

○ (2) for a majority of our segregated mandates

○ (3) for a minority of our segregated mandates

☑ **(B) Their commitment to incorporating material ESG factors into their investment activities**

Select from dropdown list

◉ **(1) for all of our segregated mandates**

○ (2) for a majority of our segregated mandates

○ (3) for a minority of our segregated mandates

☑ **(C) Their commitment to incorporating material ESG factors into their stewardship activities**

Select from dropdown list

◉ **(1) for all of our segregated mandates**

○ (2) for a majority of our segregated mandates

○ (3) for a minority of our segregated mandates

☑ **(D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities**

Select from dropdown list

◉ **(1) for all of our segregated mandates**

○ (2) for a majority of our segregated mandates

○ (3) for a minority of our segregated mandates

☑ **(E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities**

Select from dropdown list

◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(F) Exclusion list(s) or criteria**

Select from dropdown list

◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(G) Responsible investment communications and reporting obligations, including stewardship activities and results**

Select from dropdown list

◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(H) Incentives and controls to ensure alignment of interests**

Select from dropdown list

◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD**

Select from dropdown list

○ (1) for all of our segregated mandates
◉ **(2) for a majority of our segregated mandates**
○ (3) for a minority of our segregated mandates

☑ **(J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights**

Select from dropdown list

◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments**

Select from dropdown list

◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☐ (L) Other

○ (M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(5) Private equity
Organisation	
(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)	☑
(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)	☑
(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)	☑
People and Culture	
(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)	☑

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)	☑
Investment Process	
(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)	☑
(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)	☑
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)	☑
Performance and Reporting	
(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)	☑
(J) Inclusion of ESG factors in contractual agreements	☑
(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

	(5) Private equity
(A) At least annually	☑
(B) Less than once a year	☐
(C) On an ad hoc basis	☑

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 8, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(5) Private equity
(A) Any changes in their policy(ies) or guidelines on stewardship	☑
(B) The degree of implementation of their policy(ies) or guidelines on stewardship	☑
(C) How they prioritise material ESG factors	☑
(D) How they prioritise risks connected to systematic sustainability issues	☑

(E) Their investment team's level of involvement in stewardship activities	☑
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	☑
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	☑
(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	☑
(I) Whether they participated in collaborative engagements and stewardship initiatives	☑
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	☑
(K) Other	☐
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	○

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 15	PLUS	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

Over the year we had extensive discussions LEA Partners. LEA Partners joined Unigestion's portfolio as an emerging manager in 2022. Founded in 2016 and based in Germany, LEA focuses on building leading B2B digital businesses across the DACH region. When we made our initial investment, our team conducted thorough ESG due diligence and clearly communicated our expectations to LEA Partners. Since LEA was in the process of institutionalizing, we played a guiding role. In 2023, they hired their first Head of ESG, who reached out to us for advice. We helped her prioritize objectives and connected her with other ESG leaders in our network.
In our review meetings we assessed their progress against our ESG criteria. LEA has made solid strides, including integrating ESG into performance reviews, measuring GHG emissions for part of their portfolio, tracking employee turnover, and putting ethics policies in place. Based on their progress, we have determined the future priorities, including:
1. Becoming a UN PRI signatory to align with the industry's most recognized framework.
2. Joining a relevant industry initiative to share best practices.
3. Introducing a DEI policy as a social commitment.
4. Increasing the use of renewable energy.
5. Implementing cybersecurity policies across their portfolio, which is critical for digital businesses.

LEA's Head of ESG has committed to these goals, and we look forward to seeing their progress over the next one to two years. This partnership highlights how Unigestion leverages 20 years of ESG expertise to support our investment partners in a tailored way, further enhancing our value as an investor and securing top-tier opportunities.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

	(5) Private equity
(A) Engagement with their investment professionals, investment committee or other representatives	☑
(B) Notification about their placement on a watch list or relationship coming under review	☑

(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	☑
(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	☑
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	☑
(F) Other	☐
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	○

VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

	(5) Private equity
(A) We checked that the information reported was verified through a third-party assurance process	☐
(B) We checked that the information reported was verified by an independent third party	☐
(C) We checked for evidence of internal monitoring or compliance	☑
(D) Other	☐

(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	○

LISTED EQUITY (LE)

OVERALL APPROACH

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?

	(2) Active - quantitative
(A) Yes, our investment process incorporates material governance factors	(1) for all of our AUM
(B) Yes, our investment process incorporates material environmental and social factors	(1) for all of our AUM
(C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period	(1) for all of our AUM
(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion	○
(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors	○

MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?

	(2) Active - quantitative
(A) Yes, we have a formal process that includes scenario analyses	
(B) Yes, we have a formal process, but it does not include scenario analyses	(1) for all of our AUM
(C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion	○
(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies	○

PRE-INVESTMENT

ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?

	(1) Active - quantitative
(A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process	(1) in all cases
(B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process	(1) in all cases
(C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process	(1) in all cases
(D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?

	(2) Active - quantitative
(A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors	(1) in all cases
(B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors	(2) in a majority of cases
(C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability	(2) in a majority of cases
(D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors	(3) in a minority of cases
(E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process	○

ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?

	(2) Active - quantitative
(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process	(1) for all of our AUM
(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process	(1) for all of our AUM
(C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process	(1) for all of our AUM
(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process	(2) for a majority of our AUM
(E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors	○

(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process - Specify:

For certain strategies, we use MSCI ESG Screened Indices.

POST-INVESTMENT

ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 9	CORE	OO 17.1 LE, OO 21	N/A	PUBLIC	ESG risk management	1

What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary screens meet the screening criteria?

☑ **(A) We have internal compliance procedures that ensure all funds or portfolios that are subject to negative exclusionary screening have pre-trade checks**
☐ (B) We have an external committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
☑ **(C) We have an independent internal committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening**
○ (D) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?

	(1) Active - quantitative
(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings	☑
(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents	☑

(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities	☑
(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents	☑
(E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion	○
(F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process	○

DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 12	CORE	OO 17 LE, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

For all your listed equity assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

☑ **(A) We share a list of ESG screens**
☑ **(B) We share any changes in ESG screens**
☑ **(C) We explain any implications of ESG screens, such as their deviation from a benchmark or impact on sector weightings**
○ (D) We do not share the above information for all our listed equity assets subject to ESG screens

PRIVATE EQUITY (PE)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 1	CORE	OO 21	N/A	PUBLIC	Investment guidelines	1 to 6

What private equity–specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

☐ (A) Guidelines on our ESG approach tailored to the sector(s) and geography(ies) where we invest
☐ (B) Guidelines on our ESG approach tailored to the strategy(ies) and company stage(s) where we invest, e.g. venture capital, buy-out and distressed
☑ **(C) Guidelines on pre-investment screening**
☑ **(D) Guidelines on minimum ESG due diligence requirements**
☐ (E) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)
☑ **(F) Guidelines on our approach to ESG integration into long-term value-creation efforts**
☑ **(G) Guidelines on our approach to monitoring ESG risks, ESG opportunities and ESG incidents**
☑ **(H) Guidelines on our approach to ESG reporting**
○ (I) Our responsible investment policy(ies) does not cover private equity–specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters or other constitutive fund documents?

◉ **(A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure**
○ (B) We added responsible investment commitments in LPAs (or equivalent) upon clients' request
○ (C) We added responsible investment commitments in side letters upon clients' request
○ (D) We did not make any formal responsible investment commitments for the relevant reporting year
○ (E) Not applicable; we have not raised funds in the last five years

PRE-INVESTMENT

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 3	CORE	OO 21	PE 3.1	PUBLIC	Materiality analysis	1

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

◉ **(A) We assessed ESG materiality at the portfolio company level, as each case is unique**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
○ (B) We performed a mix of industry-level and portfolio company-level ESG materiality analyses
○ (C) We assessed ESG materiality at the industry level only
○ (D) We did not conduct ESG materiality analyses for our potential private equity investments

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

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

☐ (A) We used GRI standards to inform our private equity ESG materiality analysis
☑ **(B) We used SASB standards to inform our private equity ESG materiality analysis**
☑ **(C) We used the UN Sustainable Development Goals (SDGs) to inform our private equity ESG materiality analysis**
☐ (D) We used environmental and social factors detailed in the IFC Performance Standards (or other similar standards used by development-focused financial institutions) in our private equity ESG materiality analysis
☑ **(E) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our private equity ESG materiality analysis**
☑ **(F) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our private equity ESG materiality analysis**
☑ **(G) We used geopolitical and macro-economic considerations in our private equity ESG materiality analysis**
☑ **(H) We engaged with the prospective portfolio company to inform our private equity ESG materiality analysis**
☐ (I) Other

DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

During the reporting year, how did material ESG factors influence the selection of your private equity investments?

☑ **(A) Material ESG factors were used to identify risks**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments

☑ **(B) Material ESG factors were discussed by the investment committee (or equivalent)**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments

☑ **(C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments

☑ **(D) Material ESG factors were used to identify opportunities for value creation**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments

☑ **(E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments

☑ **(F) Material ESG factors impacted investments in terms of the price offered and/or paid**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments

○ (G) Material ESG factors did not influence the selection of our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

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

☑ **(A) We do a high-level or desktop review using an ESG checklist for initial red flags**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for a majority of our potential private equity investments

- ○ (3) for a minority of our potential private equity investments

☑ **(B) We send detailed ESG questionnaires to target companies**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☑ **(C) We hire third-party consultants to do technical due diligence on specific material ESG factors**

Select from dropdown list

- ○ (1) for all of our potential private equity investments
- ○ (2) for a majority of our potential private equity investments
- ◉ **(3) for a minority of our potential private equity investments**

☑ **(D) We conduct site visits**

Select from dropdown list

- ○ (1) for all of our potential private equity investments
- ◉ **(2) for a majority of our potential private equity investments**
- ○ (3) for a minority of our potential private equity investments

☑ **(E) We conduct in-depth interviews with management and/or personnel**

Select from dropdown list

- ○ (1) for all of our potential private equity investments
- ◉ **(2) for a majority of our potential private equity investments**
- ○ (3) for a minority of our potential private equity investments

☑ **(F) We conduct detailed external stakeholder analyses and/or engagement**

Select from dropdown list

- ○ (1) for all of our potential private equity investments
- ◉ **(2) for a majority of our potential private equity investments**
- ○ (3) for a minority of our potential private equity investments

☑ **(G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as other key due diligence, e.g. commercial, accounting and legal**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☑ **(H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting, and legal**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☐ (I) Other

○ (J) We do not conduct due diligence on material ESG factors for potential private equity investments

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 6	CORE	OO 21	PE 6.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your private equity investments?

☑ **(A) Yes, we tracked KPIs on environmental factors**

Percentage of portfolio companies this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%

◉ (5) >95%

☑ (B) Yes, we tracked KPIs on social factors

Percentage of portfolio companies this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ (5) >95%

☑ (C) Yes, we tracked KPIs on governance factors

Percentage of portfolio companies this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ (5) >95%

○ (D) We did not track KPIs on material ESG factors across our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 6.1	PLUS	PE 6	N/A	PUBLIC	Monitoring	1

Provide examples of KPIs on material ESG factors you tracked across your private equity investments during the reporting year.

(A) ESG KPI #1

Does the company have an ESG Policy.

(B) ESG KPI #2

Does the company provide ESG training to employees.

(C) ESG KPI #3

Percentage of renewable energy used.

(D) ESG KPI #4

Presence of diversity initiatives.

(E) ESG KPI #5

Absenteeism rate.

(F) ESG KPI #6

Percentage of female board members.

(G) ESG KPI #7

Percentage of independent board members.

(H) ESG KPI #8

Number of health & safety incidents

(I) ESG KPI #9

% of waste recycled

(J) ESG KPI #10

Does the company have a dedicated ESG officer

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 7	CORE	OO 21	PE 7.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your targets on material ESG factors for your private equity investments?

☑ **(A) We use operational-level benchmarks to assess and analyse the performance of portfolio companies against sector performance**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☐ (B) We implement international best practice standards, such as the IFC Performance Standards, to guide ongoing assessments and analyses

☐ (C) We implement certified environmental and social management systems across our portfolio

☑ **(D) We make sufficient budget available to ensure that the systems and procedures needed are established**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(E) We hire external verification services to audit performance, systems, and procedures**

Select from dropdown list

- ○ (1) for all of our private equity investments
- ○ (2) for a majority of our private equity investments
- ◉ **(3) for a minority of our private equity investments**

☑ **(F) We conduct ongoing engagement with all key stakeholders at the portfolio company level, e.g. local communities, NGOs, governments, and end-users**

Select from dropdown list

- ○ (1) for all of our private equity investments
- ○ (2) for a majority of our private equity investments
- ◉ **(3) for a minority of our private equity investments**

☑ **(G) We implement 100-day plans, ESG roadmaps and similar processes**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(H) Other**

Specify:

We promote diversity and inclusion in the recruitment process of investee's management team

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

○ (I) We do not have processes in place to help meet our targets on material ESG factors for our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 7.1	PLUS	PE 7	N/A	PUBLIC	Monitoring	1, 2

Describe up to two processes you have put in place during the reporting year to help meet your targets on material ESG factors.

(A) Process one

We actively engaged with our investees on ESG topics, focusing on material ESG factors.

(B) Process two

We have provided training sessions on ESG reporting via the digital ESG data collection platform that we use.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 9	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

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

☑ **(A) We develop company-specific ESG action plans based on pre-investment research, due diligence and materiality findings**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(B) We adjust our ESG action plans based on performance monitoring findings at least yearly**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(C) We, or the external advisors that we hire, support our private equity investments with specific ESG value-creation opportunities**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(D) We engage with the board to manage ESG risks and ESG opportunities post-investment**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(E) Other**

Specify:

We are strongly advocating for our portfolio companies to measure their GHG Emissions Scope 1 and 2 for our direct portfolio. We do this directly with the companies we own and also collaboratively through the Initiative Climat International (iCI) and the ESG Data Convergence Initiative (EDCI).

Select from dropdown list

- ○ (1) for all of our private equity investments
- ○ (2) for a majority of our private equity investments
- ◉ **(3) for a minority of our private equity investments**

○ (F) We do not manage material ESG risks and opportunities post-investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 10	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe how you ensure that material ESG risks are adequately addressed in the private equity investments in which you hold a minority stake.

During Step Four of our PE Process, Modelling and Due Diligence we have companies complete our ESG questionnaire to:
- quantitatively assess the ESG risks, and define KPIs
- calculate the ESG score
- determine the potential for engagement
- determine an engagement path that leads to best in class.

During Step Five, IC Decision and Execution we:
- approve the ESG due diligence outcome During Step Six, Monitoring, we:
- monitor the implementation of the engagement plan
- conduct ongoing monitoring through the ESG deal cockpit
- conduct an annual update of their ESG scoring
- report annually to investors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 12	CORE	OO 21	PE 12.1	PUBLIC	Monitoring	1, 2

How do you ensure that adequate ESG-related competence exists at the portfolio company level?

☑ **(A) We assign the board responsibility for ESG matters**
Select from dropdown list
- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(B) We ensure that material ESG matters are discussed by the board at least yearly**
Select from dropdown list
- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(C) We provide training on ESG aspects and management best practices relevant to the portfolio company to C-suite executives only**
Select from dropdown list
- ○ (1) for all of our private equity investments
- ○ (2) for a majority of our private equity investments
- ◉ **(3) for a minority of our private equity investments**

☑ **(D) We provide training on ESG aspects and management best practices relevant to the portfolio company to employees (excl. C-suite executives)**
Select from dropdown list
- ○ (1) for all of our private equity investments
- ○ (2) for a majority of our private equity investments
- ◉ **(3) for a minority of our private equity investments**

☑ **(E) We support the portfolio company in developing and implementing its ESG strategy**
Select from dropdown list
- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(F) We support portfolio companies by finding external ESG expertise, e.g. consultants or auditors**

Select from dropdown list
- ○ (1) for all of our private equity investments
- ◉ **(2) for a majority of our private equity investments**
- ○ (3) for a minority of our private equity investments

☑ **(G) We share best practices across portfolio companies, e.g. educational sessions or the implementation of environmental and social management systems**

Select from dropdown list
- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(H) We include penalties or incentives to improve ESG performance in management remuneration schemes**

Select from dropdown list
- ○ (1) for all of our private equity investments
- ○ (2) for a majority of our private equity investments
- ◉ **(3) for a minority of our private equity investments**

☐ (I) Other

○ (J) We do not ensure that adequate ESG-related competence exists at the portfolio company level

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 12.1	PLUS	PE 12	N/A	PUBLIC	Monitoring	1, 2

Describe up to two initiatives taken as part of your ESG competence-building efforts at the portfolio company level during the reporting year.

(A) Initiative 1

Home instead is a Swiss healthcare services company, providing non-medical home care services to the elderly at home, ranging from personal care (washing, dressing), household support (cleaning, cooking), reablement services for elderly released from hospital (rehabilitation) to medicalised services (respiratory care etc.). Upon investing, we identified a range of ESG measures to introduce during ownership. Subsequently;
- Dedicated ESG officer was appointed in Q4 2022
- Well-being and charity initiatives introduced in 2022
- % of female executives increased from 0 to 40% in Q4 2022

(B) Initiative 2

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 13	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information was shared with potential buyers of private equity investments?

☑ **(A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory**

Select from dropdown list
- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD**

Select from dropdown list
- ○ (1) for all of our private equity investments
- ◉ **(2) for a majority of our private equity investments**
- ○ (3) for a minority of our private equity investments

☑ **(C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)**

Select from dropdown list

◉ **(1) for all of our private equity investments**
○ (2) for a majority of our private equity investments
○ (3) for a minority of our private equity investments

☑ **(D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)**
Select from dropdown list
○ (1) for all of our private equity investments
◉ **(2) for a majority of our private equity investments**
○ (3) for a minority of our private equity investments

☑ **(E) The outcome of our latest ESG risk assessment on the asset or portfolio company**
Select from dropdown list
○ (1) for all of our private equity investments
◉ **(2) for a majority of our private equity investments**
○ (3) for a minority of our private equity investments

☑ **(F) Key ESG performance data on the asset or portfolio company being sold**
Select from dropdown list
○ (1) for all of our private equity investments
◉ **(2) for a majority of our private equity investments**
○ (3) for a minority of our private equity investments

☐ (G) Other

○ (H) No responsible investment information was shared with potential buyers of private equity investments during the reporting year

○ (I) Not applicable; we had no sales process (or control over the sales process) during the reporting year

DISCLOSURE OF ESG PORTFOLIO INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 14	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

During the reporting year, how did you report your targets on material ESG factors and related data to your investors?

☑ **(A) We used a publicly disclosed sustainability report**
☑ **(B) We reported in aggregate through formal reporting to investors**
☑ **(C) We reported at the portfolio company level through formal reporting to investors**
☑ **(D) We reported through a limited partners advisory committee (or equivalent)**
☑ **(E) We reported back at digital or physical events or meetings with investors**
☐ (F) We had a process in place to ensure that reporting on serious ESG incidents occurred
☐ (G) Other
○ (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
☑ **(C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report**
☑ **(D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
☑ **(E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI**
○ (F) We did not verify the information submitted in our PRI report this reporting year

INTERNAL AUDIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 4	CORE	OO 21, CBM 1	N/A	PUBLIC	Internal audit	6

What responsible investment processes and/or data were audited through your internal audit function?

☑ **(A) Policy, governance and strategy**
Select from dropdown list:
○ (1) Data internally audited
○ (2) Processes internally audited
◉ **(3) Processes and data internally audited**
☑ **(B) Manager selection, appointment and monitoring**
Select from dropdown list:
○ (1) Data internally audited
○ (2) Processes internally audited
◉ **(3) Processes and data internally audited**
☑ **(C) Listed equity**
Select from dropdown list:
○ (1) Data internally audited
○ (2) Processes internally audited
◉ **(3) Processes and data internally audited**
☑ **(E) Private equity**
Select from dropdown list:

○ (1) Data internally audited
◉ **(2) Processes internally audited**
○ (3) Processes and data internally audited

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

☐ (A) Board, trustees, or equivalent
☑ **(B) Senior executive-level staff, investment committee, head of department, or equivalent**
Sections of PRI report reviewed
◉ **(1) the entire report**
○ (2) selected sections of the report
○ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year