



## About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

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

# Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	🔒	n/a							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	🔒	n/a							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	✓	Private							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	-	n/a							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	-	n/a				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		-	n/a							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	-	n/a							✓
SG 19	Communication	🔒	n/a		✓				✓	
SG End	Module confirmation page	✓	-							

Direct - Hedge Funds				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
HF 01	Rationale for adopting a RI policy	✓	Public							✓
HF 02	Normative codes/initiatives in the Hedge Fund industry	✓	Private				✓	✓		
HF 03	Organisation of RI responsibilities	✓	Public							✓
HF 04	RI training programme	✓	Public							✓
HF 05	Performance/remuneration metrics linked to RI incorporation	-	n/a	✓						
HF 06	ESG data, research and other resources used	✓	Public							✓
HF 07	ESG incorporation into quantitative and fundamental analysis	✓	Public	✓	✓					
HF 08	Changes to the RI incorporation process over the past 12 months	✓	Public	✓						✓
HF 09	Integration of Active Ownership	✓	Public	✓	✓					
HF 10	Examples of ESG risks/opportunities in investment decisions	✓	Public	✓	✓					
HF 11	Derivatives products and ESG impact	✓	Public							✓
HF 12	Long/short exposure and reporting	✓	Public	✓	✓					
HF 13	Metrics/KPI for RI progress	✓	Public	✓	✓					
HF 14	Exposure to climate risk	-	n/a							✓
HF 15	Reports to investors	✓	Public		✓					✓
HF End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year's PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year's PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

# Lynx Asset Management AB

## Reported Information

### Public version

### Organisational Overview

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

Lynx Asset Management was founded in 1999 in Stockholm, Sweden, by three partners with the shared vision that a systematic approach employing quantitative models could be used to persistently capture market opportunities. The focus over the next two decades has been on the continued development of our flagship strategy - The Lynx Program. We have gradually expanded our capacity and broadened our offerings into differentiated investment strategies. Our goal is to provide clients with high risk-adjusted returns using systematic investment strategies, developed through scientific methods utilizing data, analysis and technology. We employ around 80 dedicated professionals with varying backgrounds such as finance, physics, mathematics, bioinformatics and system development.

The Lynx Program is our original strategy that was launched in May 2000. It is a broadly diversified managed futures program that aims to deliver high risk-adjusted returns with attractive portfolio characteristics. It invests in a broad range of exchange-traded futures contracts across four asset classes: equity indices, fixed income, currencies and commodities as well as OTC FX forwards. The investment process is entirely systematic and based on proprietary models that identify trends and other patterns in financial markets. The models generate buy and sell signals that are executed directly in the electronic markets using internally developed algorithms. The quantitative approach enables the strategy to analyse extensive amounts of data in order to form a view on the direction of a large number of markets. It also ensures a consistent approach, typically without any bias to being long or short in the markets.



Given that the strategy trade only liquid instruments, the approach can adapt and change exposures when the model's market views change. The Lynx Program can be offered through commingled vehicles domiciled in different jurisdictions (onshore, offshore and UCITS) as well as managed accounts and bespoke solutions. As the majority of the firm AUM are in the Lynx Program all further responses will apply to this strategy even though the firm has adopted a firm-wide policy that outlines how we apply sustainability principles at a firm level and in our investment processes for all strategies.

In December 2018, Lynx launched its second strategy: Lynx Active Balanced Program, a long-only strategy that actively allocates capital based on risk rather than nominal value. Using models derived from the Lynx Program, the strategy is designed to tactically alter the balance between asset classes and markets opportunistically. The strategy allocates across and within equity indices and fixed income through futures and in commodities through a swap.

In October 2019, the Lynx Constellation Program was launched, employing the machine learning models traded in the Lynx Program since 2011. The objective of the program is to generate high risk-adjusted returns with a low correlation to trend-following and traditional asset classes. The models in Lynx Constellation attempt to identify both linear and non-linear relationships across a broadly diversified portfolio of fixed income, equity indices, foreign exchange and commodity markets, all through futures and OTC FX forwards.

OO 02	Mandatory	Public	Peering	General
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OO 02.1	Select the location of your organisation's headquarters.
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Sweden

OO 02.2	Indicate the number of countries in which you have offices (including your headquarters).
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- 1
- 2-5
- 6-10
- >10

OO 02.3	Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).
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FTE
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80

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.
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- Yes
- No

OO 04	Mandatory	Public	Gateway/Peering	General
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OO 04.1	Indicate the year end date for your reporting year.
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31/12/2019

**OO 04.2**

Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		5	139	401	352
Currency	USD				
Assets in USD		5	139	401	352

Not applicable as we are in the fund-raising process

**OO 04.4**

Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

Not applicable as we do not have any assets under execution and/or advisory approach

## OO 06.1

Select how you would like to disclose your asset class mix.

 as percentage breakdown as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income	0	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	>50%	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	<10%	0
Other (2), specify	0	0

`Other (1)` specified

Long only balanced strategy (equities, fixed income and commodities), as defined in OO 1.2.

## OO 06.2

Publish asset class mix as per attached image [Optional].

**OO 06.3** | Indicate whether your organisation has any off-balance sheet assets [Optional].

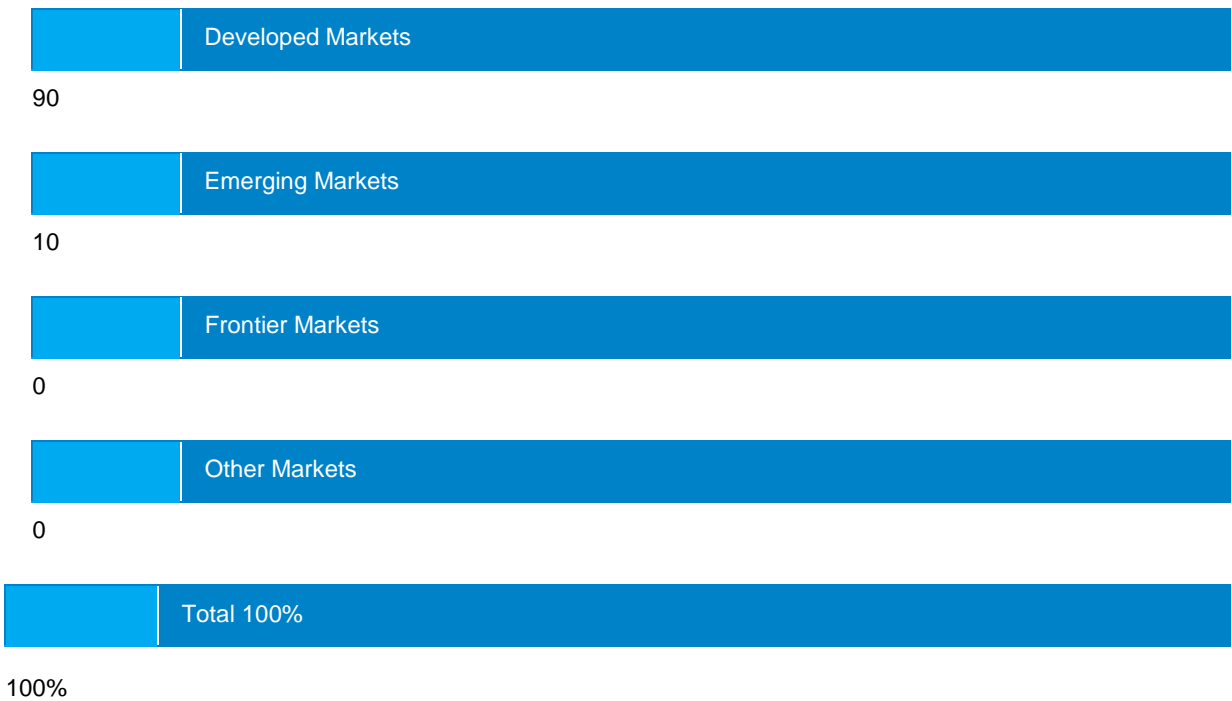
- Yes
- No

**OO 06.5** | Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

**OO 09** | **Mandatory** | **Public** | **Peering** | **General**

**OO 09.1** | Indicate the breakdown of your organisation's AUM by market.



**Asset class implementation gateway indicators**

**OO 11** | **Mandatory** | **Public** | **Gateway** | **General**

**OO 11.1** | Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Hedge funds

- We address ESG incorporation.
- We do not do ESG incorporation.

Other (1)

- We address ESG incorporation.
- We do not do ESG incorporation.

`Other (1)` [as defined in OO 05]

Long only balanced strategy (equities, fixed income and commodities), as defined in OO 1.2.

OO 12	Mandatory	Public	Gateway	General
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**OO 12.1** Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Other asset classes with dedicated modules

- Hedge Funds and/or Fund of Hedge Funds

Closing module

- Closing module

# Lynx Asset Management AB

## Reported Information

### Public version

### Strategy and Governance

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## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 01.1

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

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Lynx's investment philosophy is to apply rigorous statistical techniques to analyse data, identify patterns and build trading models based on those patterns. The program is broadly diversified and solely invests in futures and forwards markets across four asset classes: equity indices, fixed income, currencies and commodities. The investment process is fully systematic from signal generation to risk management and execution.

The objective of the Lynx program is to generate a high risk-adjusted return while maintaining favourable portfolio characteristics such as a low correlation to equities over time.

Details on how the Lynx program considers ESG factors and real economy impact are outlined below in SG 01.5.

**SG 01.5**

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

The investment style adopted, and the derivatives traded in the form of futures and forwards, do not involve discretionary fundamental analysis or security selection of single stocks or corporate bonds. Therefore, no screening is performed based on ESG factors, a practice that is predominantly focused on individual company-related assets like equities and credit. Common frameworks are usually unfit for screening asset classes such as currency forwards, interest rate derivatives, broad equity indices or commodity futures. Further, the instruments traded do not entail any legal ownership of the underlying assets and as such no voting rights can be exercised that would enable Lynx to be an active owner with influence on any company or other entity. With that said, the Lynx program is screened quarterly by the independent Brummer & Partners' Risk and Sustainability teams. These teams collaborate with an external expert to identify direct holdings in companies involved in certain controversial activities linked to established ESG standards, such as the UN Global Compact framework and the OECD Guidelines for Multinational Enterprises. The screening process also covers companies directly involved in coal, or the development, production, maintenance or sale of weapons that are illegal or deemed particularly controversial because of the disproportionate harm they may cause. As expected, the derivative instruments traded by the Lynx program render this type of screening service to be less relevant.

Lynx is dependent upon the health of the financial markets as well as of the society in a wider perspective. Lynx manages quantitative strategies using a fully systematic investment process. Investments are made in exchange traded futures on equity indices, fixed income, commodities and currencies, as well as over-the-counter FX forwards. Lynx has a conservative market selection approach with a focus on the most liquid markets in order to minimize market impact and not disrupt or materially affect market prices. We aim to ensure that our positions and trade volumes are small in relation to the daily volumes in those respective markets and we have a dedicated team - Execution Research - that is responsible for the algorithms used in our trading process. Execution Research gathers data on each order, focusing on market liquidity and trade volumes, and reports to the Investment Committee with their findings.

In addition, to protect futures markets from excessive speculation especially in the commodity sector the U.S. Commodity Futures Trading Commission ("CFTC") has implemented limits on certain commodities to prevent "sudden fluctuations or unwarranted changes in the price of such commodity". Lynx strictly adheres to these limits and applies complementary measures to avoid exceeding them. Physical delivery is not allowed. For investors who wish to exclude certain markets, we can offer our strategies via customized managed accounts. One of the fund vehicles managed by Lynx, Lynx Dynamic, ceased trading energy contracts at the end of 2019.

The Lynx Program does not utilise high frequency trading. The typical investment horizon of the fund spans from a few days to multiple months. Timeframes are important; the goal is the creation of sustainable, long-term investment returns not just short-term returns.

Furthermore, in light of our commitment to responsible investing and our aspiration to be early adopters, we acknowledge the emergence of equity index futures that incorporate ESG factors into their construction process. Lynx is monitoring this development and plans to assess these index futures for potential inclusion in our portfolios in 2020.

In addition to the sustainability activities associated with the investment process, Lynx Asset Management has developed policies and procedures which are applied on a company level. Among other things, Lynx works to reduce our environmental impact, and to take responsibility for how we conduct our business in terms of equal treatment of investors, alignment of interests, and the handling of conflicts of interest. The existence of such a



policy framework alongside our investment policy is a prerequisite for achieving and maintaining sustainable global financial markets and for fulfilling our duties to our investors.

We acknowledge the importance of continuous learning and development in the area of sustainability and responsible investment. We will work to foster transparency about our activities relating to these matters and provide information and support to clients, employees, governing bodies and other organisations. By doing so, we hope to raise awareness, encourage investors to pay attention to wider contextual factors, including the stability and health of economic and environmental systems and the evolving values and expectations of the societies of which we are part of.

No

SG 02	Mandatory	Public	Core Assessed	PRI 6
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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Policy setting out your overall approach

	URL/Attachment
--	----------------

URL

	URL
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<https://www.lynxhedge.se/en/about-us/sustainability/>

Attachment (will be made public)

Formalised guidelines on environmental factors

	URL/Attachment
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URL

	URL
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<https://www.lynxhedge.se/en/about-us/sustainability/>

Attachment (will be made public)

Formalised guidelines on social factors

	URL/Attachment
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URL

URL

<https://www.lynxhedge.se/en/about-us/sustainability/>

- Attachment (will be made public)
- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

<https://www.lynxhedge.se/en/about-us/sustainability/>

- Attachment (will be made public)
- Asset class-specific RI guidelines
- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL

URL

<https://www.lynxhedge.se/en/about-us/sustainability/>

- Attachment (will be made public)
- We do not publicly disclose our investment policy documents

**SG 02.2**

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

- URL

URL

<https://www.lynxhedge.se/en/about-us/sustainability/>

- Attachment
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment

URL/Attachment

URL

URL

<https://www.lynxhedge.se/en/about-us/sustainability/>

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

<https://www.lynxhedge.se/en/about-us/sustainability/>

Attachment

Reporting

URL/Attachment

URL

URL

<https://www.lynxhedge.se/wp-content/uploads/2020/01/hallbarhetsprofilen-lynx.pdf>

Attachment

Climate change

We do not publicly disclose any investment policy components

**SG 02.3** Additional information [Optional].

Lynx’s general mission and overall approach to sustainability is briefly summarised on the company’s website. The Sustainability policy document in its entirety, which is a higher level of disclosure of our RI capabilities, is provided to clients upon request. The policy covers both investment and company activities.

The information disclosed on the website is updated on an ongoing basis in accordance with the Swedish industry standard to provide a comprehensive framework for end clients to gain a better understanding of sustainability practices.

<b>SG 03</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>General</b>
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**SG 03.1**

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

 Yes**SG 03.2**

Describe your policy on managing potential conflicts of interest in the investment process.

The Board of Directors has adopted a policy describing the company's efforts to identify, handle and supervise conflicts of interest including, inter alia, how conflicts of interests within Lynx's investment and risk management processes are managed. Lynx maintains a conflicts of interest register. Currently, our assessment is that there are no unmanaged conflicts which are at odds with investor interests. The Compliance department monitors and advises on potential conflicts of interest. The CEO, or person appointed by the CEO, is responsible for identifying, managing, documenting and reporting conflicts of interest.

 No

## Objectives and strategies

**SG 05****Mandatory****Public****Gateway/Core Assessed****General****SG 05.1**

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

## Governance and human resources

**SG 07****Mandatory****Public****Core Assessed****General****SG 07.1**

Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
  - Investment committee**
    - Oversight/accountability for responsible investment
    - Implementation of responsible investment
    - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers

**SG 07.3**

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

Number

3

**SG 07.4**

Additional information. [Optional]

Lynx leverages the resources of the firm in order to carry out its responsible investment activities. This includes several internal departments such as the investment committee and research teams as well as representatives from the business development team. In addition, Lynx receives services from the independent Brummer & Partners' Risk and Sustainability teams. The disclosed number of dedicated RI staff under SG 07.3 must therefore be set in a broader context.

## Promoting responsible investment

**SG 09**

**Mandatory**

**Public**

**Core Assessed**

**PRI 4,5**

**SG 09.1**

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

### Select all that apply

Principles for Responsible Investment

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

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Actively promote the PRI principles within the asset management industry in general and the hedge fund industry in particular.

Attended conferences and seminars arranged by the PRI.

Involved in PRI working group.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify  
**Standards Board for Alternative Investments (SBAI)**

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

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The SBAI is an initiative that is aimed at creating and promoting standards of good governance, transparency, integrity and ownership practices for the alternatives industry. It is a comply or explain regime and we report on our compliance with the standards on an annual basis. We became members in 2008, soon after it was formed, through Brummer & Partners that was one of the founding members of SBAI. Brummer & Partners owns 40% of Lynx Asset Management. In 2012, Lynx Asset Management became a signatory on its own merits.

The Head of Responsible Investment at Brummer & Partners regularly attends SBAI events and participates in their panels.

- Other collaborative organisation/initiative, specify

Sweden's Forum for Sustainable Investment (Swesif)/Hållbarhetsprofilen

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

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Swesif is an independent association that has its purpose in sustainable investment and its mandate in the breadth and representativeness of its members. Swesif was founded in 2003 and has more than 100 members, most of whom are asset owners and asset managers.

Swesif has launched an ESG profile, Hållbarhetsprofilen, a standardised information leaflet for funds. Its purpose is to provide clear and easy access to information on how the fund applies various sustainability criteria in its fund management. The main target group for Hållbarhetsprofilen is individual investors.

Lynx has achieved a green checkmark for completing the template according to the standard provided by Hållbarhetsprofilen.

- Other collaborative organisation/initiative, specify

The Alternative Investment Management Association (AIMA)

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

- Basic
- Moderate
- Advanced

- Other collaborative organisation/initiative, specify

SG 10

Mandatory

Public

Core Assessed

PRI 4



**SG 10.1**

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

Yes

**SG 10.2**

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

## Description

External training was provided to clients and other stakeholders via panel participation at industry events and workshops. Most recently on the topic of emergence of ESG futures on equity indices. We regularly update clients in face-to-face meetings on our RI activities and frequently complete client specific ESG/RI questionnaires. We provide input to working groups such as the PRI.

## Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Provided financial support for academic or industry research on responsible investment

Provided input and/or collaborated with academia on RI related work

## Description

We have participated in surveys and interviews on our RI work for research papers and students' theses.

## Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Encouraged better transparency and disclosure of responsible investment practices across the investment industry

## Description

We are transparent in disclosing what sustainability means to us i.e on the website, how we apply it and we update our investors on the activities in the RI area both in meetings but also through documentation.

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Spoke publicly at events and conferences to promote responsible investment

#### Description

We have participated on panels regarding hedge funds and responsible investment. Most recently on the topic of emergence of ESG futures on equity indices but also at events hosted by the SBAI.

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI

#### Description

We are encouraging the adoption of the PRI in dialogues with stakeholders and when speaking at industry events. We are of the opinion that our entry to the PRI will encourage others to do so. In 2019 our CEO and a senior person from the business development team met with a peer in our offices to discuss sustainability matters.

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify

Description

In 2019, Ann-Sofie Odenberg, Head of Responsible Investment at Brummer & Partners, participated in the working group drafting best practice guidelines for macro hedge funds including CTA's.

Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

specify description

Swiss Sustainable Finance (SSF)

Description

SSF is a Swiss association aiming to strengthen the country's position in the global marketplace for sustainable finance. In 2018, SSF coordinated an initiative for an Open letter to global index providers to exclude controversial weapons from mainstream indices. In March 2019, Lynx became a signatory of this effort along with 166 signatories corresponding to 8.8 trillion USD in assets.

Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- No

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

**SG 12.1** Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

### ESG issues in asset allocation

**SG 13** **Mandatory** **Public** **Descriptive** **PRI 1**

**SG 13.1** Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

**SG 13.3** Additional information. [OPTIONAL]

Brummer & Partners Sustainability team will during 2020 perform scenario analysis on climate-related risks and opportunities for the Brummer funds including the Lynx program. The work is in progress.

### Asset class implementation not reported in other modules

**SG 16** **Mandatory** **Public** **Descriptive** **General**

**SG 16.1** Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Other (1) [as defined in Organisational Overview module]	Lynx Active Balanced Program is a long-only strategy which invests in equity indices, fixed income and commodities. Positions are taken through derivatives which means that exposure to these asset classes is indirect. This strategy follows Lynx Asset Management's Sustainability policy which covers entire firm assets.

**SG 16.2** Additional information [Optional].

# Lynx Asset Management AB

## Reported Information

Public version

Direct - Hedge Funds

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Policy

HF 01	Mandatory	Public	Descriptive	General
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HF 01.1

What is your rationale for adopting a policy to incorporate RI into the investment decision-making process? Please select all options that apply to your organisation.

- To provide a framework and ESG applicability to security selection (the strategy) and decision-making in Hedge Funds (e.g. breaking the strategy into different components and focus on risk/return).
- To provide a framework of the fund governance structure.
- Because ESG incorporation is perceived as a competitive advantage in the industry.
- Growing momentum of sustainable investing in Hedge Funds in the financial community.
- Other
- None of the above (we don't have a policy addressing RI incorporation into Hedge Funds).

HF 01.2

Additional information. [Optional]

Our sustainability policy covers entire firm assets and is based on the following principles:

- We are dedicated to conducting ourselves in accordance with the highest legal, ethical and professional standards in our industry
- We will use governance structures that provide appropriate levels of oversight in the areas of disclosure, valuation, audit, risk management and potential conflicts of interest and to implement compensation and other policies that align the interests of the Company and the investors.
- We will incorporate responsible investment activities in our Program to the extent possible given the investment strategy and the instruments traded without compromising our commitment to deliver high risk-adjusted returns to our clients.
- We will work to foster transparency about our activities in the responsible investments area and engage with the broader hedge fund industry to develop new best practices.

## Governance

HF 03	Mandatory	Public	Descriptive	General
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HF 03.1

Indicate whether and how your organisation has organised RI implementation and/or oversight responsibilities.

- We have dedicated internal staff with RI oversight responsibility for Hedge Funds (CEO, CIO, PM, etc.)

Specify

The Board, the CEO and the Investment Committee including Portfolio Managers have oversight responsibility.

- We have dedicated internal staff with RI implementation responsibility for Hedge Funds (CEO, CIO, PM, etc.).

Specify

The CEO, the Investment Committee including Portfolio Managers and investment analysts have RI implementation responsibilities.

- We use external consultants that have oversight and/or RI implementation responsibilities.
- Other

Specify

- We have dedicated RI professionals responsible for co-ordinating RI work.
- We do not have staff dedicated to RI oversight and implementation.

HF 04	Mandatory	Public	Descriptive	General
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**HF 04.1** Please indicate whether you implemented any RI training program regarding hedge funds investments for your staff during the reporting year.

- Yes, we have a formal RI training/educational program covering hedge funds.
- Yes, we have a RI training program to educate staff regarding our hedge funds policies.
- Yes, we regularly train our staff on code of ethics/compliance manuals covering hedge funds investments.
- Other
- No, we don't have a RI training program.

**HF 04.2** Explain how the RI training program is conducted?

Apart from the Board members, CEO, Investment Committee and Portfolio Managers, RI training is provided to members of the investor relations team. Furthermore, the firm strives to offer its staff tailored training sessions based upon the firm's set of internal rules and procedures - "Lynx Enterprise Framework". Staff receive an overall review of the firm's rules and procedures related to, inter alia, trading, administration, reporting requirements, general compliance and risk management. In addition, tailored in depth sessions are held depending on each department's specific requirements. Ethics, PA trading and security training is also provided to all staff on a regular basis, at least annually. All training is mandatory. Furthermore, the Brummer & Partners Sustainability team provides ongoing support and education to Lynx Asset Management in the field of sustainability.

**Investment process**

HF 06	Mandatory	Public	Descriptive	General
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**HF 06.1** Please describe the ESG resources and tools used in your investment decision-making process.

Category of ESG	Reason for use
<input checked="" type="checkbox"/> ESG data (proprietary, 3rd party, etc.)	Lynx's Execution Research department is responsible for the proprietary algorithms used to execute the trade signals that the models generate. The team has access to extensive data on market liquidity, volumes, order book data etc., and reports to the Investment Committee that is ultimately responsible for monitoring the strategy's effect on the markets. Additionally, every quarter the Lynx Program is screened for direct holdings which violate international standards on environmental protection, human rights, labour standards etc. As expected, there have been no hits as the Program does not invest in companies, but only in derivatives. The screening is done through ISS ESG, a provider used by Brummer & Partners risk control & Sustainability teams.
<input type="checkbox"/> ESG research (broker, etc.)	
<input type="checkbox"/> Consultants	
<input type="checkbox"/> Other resources/tools/practices	

HF 06.2

Select and explain how these resources are incorporated into the investment and risk management process?

Category of ESG	Investment/risk management process	Additional text (optional)
ESG data (proprietary, 3rd party, etc.)	<input type="checkbox"/> Investment origination <input checked="" type="checkbox"/> Investment analysis <input checked="" type="checkbox"/> Portfolio construction <input checked="" type="checkbox"/> Trade management <input type="checkbox"/> Risk management	The Investment Committee at Lynx, consisting of six Portfolio Managers, is responsible for portfolio construction and for deciding risk allocations to the markets in which Lynx trades. Lynx has historically had a conservative market selection approach focusing on the most liquid markets in order to minimise any potential market impact. The allocations are set so that Lynx's positions and trading volumes should be small in relation to the open interest and daily traded volume of the markets. Thus, we do not trade in markets with insufficient liquidity as we do not want to disrupt or materially affect market prices. This is in line with our goal to generate long-term sustainable returns dependent on stable, well-functioning and well governed social, environmental and economic systems.

HF 07

Mandatory

Public

Descriptive

1,2

HF 07.1

Does your organisation uses quantitative analysis?

Yes

Please indicate at which level ESG is incorporated into the analysis.



Quantitative modelling	ESG incorporation	Outcomes and assessment/review
<input checked="" type="checkbox"/> Multi-factors models <input type="checkbox"/> Fractal Market Hypothesis (FMH) modelling <input type="checkbox"/> Models Yield <input checked="" type="checkbox"/> Technical analysis (Fibonacci retracements, Bollinger bands, etc.) <input checked="" type="checkbox"/> Univariate models (Box-Jenkins) <input type="checkbox"/> Monte-Carlo simulations <input checked="" type="checkbox"/> Multiple regression analysis <input checked="" type="checkbox"/> Correlation analysis <input checked="" type="checkbox"/> Other  <div style="background-color: #0070C0; color: white; padding: 2px; text-align: center;">Please specify</div> Multivariate models, machine learning etc.	<input type="checkbox"/> Pre-defined ESG parameters are added in our quantitative models. <input type="checkbox"/> We conduct scenario analysis to define ESG parameters separately. <input type="checkbox"/> Variance/Value at Risk analysis with embedded ESG-risks. <input checked="" type="checkbox"/> Other  <div style="background-color: #0070C0; color: white; padding: 2px; text-align: center;">Please specify</div> Liquidity analysis	Strict liquidity requirements for the markets we trade.

We don't use quantitative analysis.

**HF 07.2** Does your organisation uses fundamental analysis?

- Yes  
 We don't use fundamental analysis.

**HF 07.3** Additional information [OPTIONAL]

We do not use fundamental analysis per se but we build quantitative models that are based on fundamental data such as inflation, economic growth, etc.

<b>HF 08</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>1,6</b>
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**HF 08.1** Could you please indicate whether there have been any changes to your RI incorporation process over the past 12 months (e.g. additional resources, information sources)?

- Yes  
 No

**HF 08.2** If yes, please describe them.

In light of our commitment to responsible investing and our aspiration to be early adopters, we acknowledge the emergence of equity index futures that incorporate ESG factors into their construction process. In 2019, Lynx intensified the monitoring of this development and assessed several of these index futures. As a result, some of them will be included in selective portfolios in 2020.

<b>HF 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>1,2</b>
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**HF 09.1**

Please select and explain how active ownership practices are integrated into investment decisions.

- (Proxy) Voting
- Engagement
- Shareholder resolution
- None of the above
- Not applicable (N/A)

**HF 10**

**Mandatory**

**Public**

**Descriptive**

**1,2**

**HF 10.1**

Please provide examples of where ESG risks and opportunities were incorporated into the investment decisions over the past 12 months.

- Add Example 1

Hedge Funds Strategy	<p>Global macro</p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Global macro</li> <li><input type="checkbox"/> Equity Hedge</li> <li><input type="checkbox"/> Event driven</li> <li><input type="checkbox"/> Relative value</li> <li><input type="checkbox"/> Risk parity</li> <li><input type="checkbox"/> Blockchain</li> <li><input type="checkbox"/> Fund of Hedge Funds</li> </ul>
ESG factors	<p>Environmental, Social, Governance</p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Environmental</li> <li><input checked="" type="checkbox"/> Social</li> <li><input checked="" type="checkbox"/> Governance</li> </ul>
ESG risks/opportunities	<p>The Program’s mission is to generate high risk-adjusted returns and attractive portfolio properties by investing responsibly in equity indices, bonds, currencies and commodities through futures contracts across the global markets and in currency forwards. In order to achieve this, Lynx is dependent upon the health and the efficient functioning of the financial markets as well as of the society in a wider perspective. As a general rule, we will not exclude any particular market based on ESG factors alone. We are of the opinion that it is important to consider the factors within our overall investment process. Having said this, Lynx has historically had a conservative market selection approach focusing on the most liquid markets in order to minimise potential market impact. For liquidity and/or environmental and/or ethical reasons we refrained from including coal in our trading universe last year and for Lynx Dynamic in specific, one of the vehicles managed by Lynx Asset Management, we ceased trading energy contracts at the end of 2019.</p>
Financial risks	<p>In order to support the health and stability of the financial systems and minimize the risk of driving market prices, liquidity risk is a key focus area whereas other risk factors such as credit and enterprise risk are not relevant for our strategy as we only invest in futures and not in single stocks or corporate bonds. The derivatives included in the Program are mainly traded on efficient electronic trading venues where counterparty risk is managed through margin trading and centralised clearing.</p>
Scope and process	<p>Lynx has a quantitative investment approach where trading algorithms aim to minimise the effect on market prices when executing trades. We have dedicated teams responsible for developing these algorithms and for monitoring market liquidity in order to ensure a smooth execution and minimal market impact. Lynx’s policy is to trade only on markets where the Program’s total position is small compared to the average daily volume. Fluctuations in traded volume and order book volume are handled by the proprietary trading algorithms. They will consider market conditions when deciding on how to execute an order and can temporarily halt trading in response to a large market move or significant reduction in liquidity.</p>
Outcomes	<p>The long-term interests of our firm and society go hand in hand. We strive to generate good risk-adjusted returns while being a responsible investor even when assets under management grow. Long only strategies have at times been accused of driving up prices. The Lynx Program can take both long and short positions and the models are agnostic to being long or short over time. Additionally, by excluding markets for liquidity and/or ethical reasons we acknowledge the relevance of responsible investing where attention is paid to wider contextual factors, including the stability and health of economic and environmental systems.</p>

Add Example 2

Add Example 3

- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10
- We are not able to provide examples

**HF 10.2** Based on your example(s) provided above, please specify whether the incorporation of ESG factors affected the risk-adjusted returns of your hedge funds.

- The incorporation of ESG risks positively affected the risk adjusted returns of the hedge funds
- The incorporation of ESG risks negatively affected the risk adjusted returns of the hedge funds
- The incorporation of ESG risks had an overall neutral effect on the risk adjusted returns of the hedge funds
- No impact, or we do not track this information.

<b>HF 11</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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**HF 11.1** Do you use derivatives instruments as part of your hedge funds strategies and/or Funds of Hedge Funds?

- Yes
- No

**HF 11.2** Please select all the applicable categories of derivatives used.

Listed/OTC	Category of derivatives
<input checked="" type="radio"/> Listed derivatives	<input checked="" type="checkbox"/> Futures <input type="checkbox"/> Options (Equity, Index, ETF, FX, IR, etc.) <input type="checkbox"/> Other <input type="checkbox"/> None of the above
<input checked="" type="radio"/> OTC derivatives	<input type="checkbox"/> Swaps <input type="checkbox"/> FRA <input type="checkbox"/> Exotic derivatives <input type="checkbox"/> CDS <input checked="" type="checkbox"/> Other <div style="background-color: #0072bc; color: white; padding: 2px; margin-top: 5px;">specify</div> <input type="checkbox"/> FX Forwards <input type="checkbox"/> None of the above

**HF 11.3** Please explain whether and how these derivatives impacted the risk-adjusted returns of your hedge funds investments?

Impact

Positive impact

Outcomes

We only invest in derivatives in the Lynx Program so they are 100% accountable for returns.

- Negative impact
- Neutral impact
- No impact or we do not track this information

**HF 11.4** Please indicate whether the use of derivatives triggered ESG risks/opportunities at the fund level?

- Yes
- No, or undetermined

## Monitoring and reporting

<b>HF 12</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>1,2</b>
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**HF 12.1** Could you indicate whether you report separately on your funds' long/short/net exposures?

- Yes
- No

Please explain

The Lynx Program can take both long and short positions and the models are agnostic to being long or short over time.

- Not Applicable

<b>HF 13</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>1,2</b>
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**HF 13.1** Please describe what metrics/initiatives (internal and/or external) your organisation uses to measure its progress in incorporating RI into the investment process.

- Add Example 1

Hedge Funds Strategy	<p>Global macro</p> <input checked="" type="checkbox"/> Global macro <input type="checkbox"/> Equity Hedge <input type="checkbox"/> Event driven <input type="checkbox"/> Relative value <input type="checkbox"/> Fund of Hedge Funds <input type="checkbox"/> Risk parity <input type="checkbox"/> Blockchain				
Metrics/Initiatives	<table border="1"> <tr> <td style="background-color: #0070C0; color: white; text-align: center;">Metrics</td> <td style="background-color: #0070C0; color: white; text-align: center;">Initiatives</td> </tr> <tr> <td> <input checked="" type="checkbox"/> RI policy implementation  <input type="checkbox"/> RI Recommendation changes  <input type="checkbox"/> ESG Alpha  <input type="checkbox"/> ESG Beta  <input type="checkbox"/> GHG Emissions </td> <td> <input type="checkbox"/> Transparency  <input type="checkbox"/> Integration of ESG data  <input checked="" type="checkbox"/> Education  <input type="checkbox"/> Other </td> </tr> </table>	Metrics	Initiatives	<input checked="" type="checkbox"/> RI policy implementation <input type="checkbox"/> RI Recommendation changes <input type="checkbox"/> ESG Alpha <input type="checkbox"/> ESG Beta <input type="checkbox"/> GHG Emissions	<input type="checkbox"/> Transparency <input type="checkbox"/> Integration of ESG data <input checked="" type="checkbox"/> Education <input type="checkbox"/> Other
Metrics	Initiatives				
<input checked="" type="checkbox"/> RI policy implementation <input type="checkbox"/> RI Recommendation changes <input type="checkbox"/> ESG Alpha <input type="checkbox"/> ESG Beta <input type="checkbox"/> GHG Emissions	<input type="checkbox"/> Transparency <input type="checkbox"/> Integration of ESG data <input checked="" type="checkbox"/> Education <input type="checkbox"/> Other				
Internal/external	<input checked="" type="checkbox"/> Internal <input type="checkbox"/> External				
Metrics/Initiatives definition	The RI policy which is part of a broader Sustainability policy (approved by the Board), is read by Investment Committee members/Portfolio Managers. They annually confirm they have understood the policy and they are educated on sections they aren't up to speed with.				
Assessment/outcomes	100% of Lynx Asset Management's staff has access to RI training. RI and Sustainability more broadly is presented to the whole firm i.e at internal conferences. Management / board members / compliance in particular are updated on the latest trends and legislation on a frequent basis.				

- Add Example 2
- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10
- We are not able to provide examples

HF 15	Mandatory	Public	Descriptive	2,6
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**HF 15.1**

How often and in what format (e.g. meetings, written reports) does your organisation report to its investors on ESG activities risks assessments? Please provide reporting examples.

Add Example 1

Frequency of reporting	<input type="radio"/> Annually <input checked="" type="radio"/> More frequently than annually <input type="radio"/> Other
Format	<input type="checkbox"/> Minutes of meetings <input checked="" type="checkbox"/> Written reports <input type="checkbox"/> Side letters/emails <input type="checkbox"/> Other
ESG activities	<input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Governance
Portfolio ESG risks assessment	<input checked="" type="checkbox"/> Fund governance <input type="checkbox"/> Linear constrains <input type="checkbox"/> Quadratic constraints <input checked="" type="checkbox"/> Other <div style="background-color: #cccccc; padding: 5px; margin-top: 5px;">specify</div> <p>We report on how we integrate ESG risks and opportunities on the website, in annual and semi-annual reports, offering memorandum etc</p>
Outcomes	Please see above

Add Example 2

Frequency of reporting	<input type="radio"/> Annually <input checked="" type="radio"/> More frequently than annually <input type="radio"/> Other
Format	<input type="checkbox"/> Minutes of meetings <input type="checkbox"/> Written reports <input checked="" type="checkbox"/> Side letters/emails <input checked="" type="checkbox"/> Other <div style="background-color: #cccccc; padding: 2px; margin-top: 5px;">specify</div> <p>Meetings, e-mails, client-specific ESG questionnaires etc.</p>
ESG activities	<input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Governance
Portfolio ESG risks assessment	<input type="checkbox"/> Fund governance <input type="checkbox"/> Linear constrains <input type="checkbox"/> Quadratic constraints <input checked="" type="checkbox"/> Other <div style="background-color: #cccccc; padding: 2px; margin-top: 5px;">specify</div> <p>We engage with clients on ESG matters important to them and seek their feedback.</p>
Outcomes	Please see above

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10
- We are not able to provide examples



# Lynx Asset Management AB

## Reported Information

### Public version

### Confidence building measures

## PRI disclaimer

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## Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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**CM1 01.1** Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
  - Whole PRI Transparency Report has been internally verified
  - Selected data has been internally verified
- Other, specify
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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**CM1 02.1** We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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**CM1 03.1** We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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**CM1 04.1**

Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

**CM1 07**

**Mandatory**

**Public**

**Descriptive**

**General**

**CM1 07.1**

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

**Who has conducted the verification**

- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)