



LEA 02	Discipline: Mandatory	Principle: PRI 1, 2, 3
<p>Type of engagement</p> <p>Individual/ internal staff engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> Other: specify _____ <input type="checkbox"/> We do not engage in internal staff 	
<p>Collaborative engagements</p>	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> Other: specify _____ <input type="checkbox"/> We do not engage in collaborative engagements 	
<p>Service provider engagements</p>	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> Other: specify _____ <input type="checkbox"/> We do not engage in service providers 	

RI TRANSPARENCY REPORT

2017

GLG Partners LP

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 2017 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 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	✓	Private							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO End	Module confirmation page	✓	-							

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

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
LEI 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
LEI 03	Percentage of each incorporation strategy	✓	Public	✓						
LEI 04	Type of ESG information used in investment decision	✓	Private	✓						
LEI 05	Information from engagement and/or voting used in investment decision-making	-	n/a	✓						
LEI 06	Types of screening applied	✓	Public	✓						
LEI 07	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 08	Processes to ensure fund criteria are not breached	-	n/a	✓						
LEI 09	Types of sustainability thematic funds/mandates	✓	Public	✓						
LEI 10	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 11	Processes to ensure integration is based on robust analysis	-	n/a	✓						
LEI 12	Aspects of analysis ESG information is integrated into	✓	Private	✓						
LEI 13	ESG issues in index construction	🔒	n/a	✓						
LEI 14	How ESG incorporation has influenced portfolio composition	-	n/a	✓						
LEI 15	Measurement of financial and ESG outcomes of ESG incorporation	✓	Private	✓						
LEI 16	Examples of ESG issues that affected your investment view / performance	-	n/a	✓						
LEI 17	Disclosure of approach to ESG incorporation	✓	Public		✓					✓
LEI End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	✓	Public		✓					
LEA 06	Objectives for engagement activities	✓	Public		✓					
LEA 07	Role in engagement process	✓	Public		✓		✓			
LEA 08	Monitor / discuss service provider information	✓	Public		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 12	Engagement methods	-	n/a		✓					
LEA 13	Engagements on E, S and/or G issues	-	n/a		✓					
LEA 14	Companies changing practices / behaviour following engagement	-	n/a		✓					
LEA 15	Examples of ESG engagements	-	n/a		✓					
LEA 16	Disclosure of approach to ESG engagements	✓	Public		✓				✓	
LEA 17	Voting policy & approach	✓	Public	✓	✓	✓				
LEA 18	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 19	Percentage of voting recommendations reviewed	✓	Public		✓					
LEA 20	Confirmation of votes	-	n/a		✓					
LEA 21	Securities lending programme	-	n/a		✓					
LEA 22	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 23	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 24	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 25	Shareholder resolutions	-	n/a		✓					
LEA 26	Examples of (proxy) voting activities	-	n/a		✓					
LEA 27	Disclosing voting activities	✓	Public		✓				✓	
LEA End	Module confirmation page	✓	-							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Breakdown by passive,active strategies	✓	Private							✓
FI 02	Option to report on <10% assets	🔒	n/a							✓
FI 03	Breakdown by market and credit quality	✓	Private							✓
FI 04	Incorporation strategies applied	✓	Public	✓						
FI 05	ESG issues and issuer research	✓	Private	✓						
FI 06	Processes to ensure analysis is robust	✓	Public	✓						
FI 07	Types of screening applied	✓	Public	✓						
FI 08	Negative screening - overview and rationale	🔒	n/a	✓						
FI 09	Examples of ESG factors in screening process	-	n/a	✓						
FI 10	Screening - ensuring criteria are met	✓	Public	✓						
FI 11	Thematic investing - overview	🔒	n/a	✓						
FI 12	Thematic investing - themed bond processes	🔒	n/a	✓						
FI 13	Thematic investing - assessing impact	🔒	n/a	✓						
FI 14	Integration overview	✓	Public	✓						
FI 15	Integration - ESG information in investment processes	✓	Public	✓						
FI 16	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 17	ESG incorporation in passive funds	🔒	n/a	✓						
FI 18	Engagement overview and coverage	✓	Private		✓					
FI 19	Engagement method	✓	Private	✓	✓					
FI 20	Engagement policy disclosure	✓	Private	✓	✓					
FI 21	Financial/ESG performance	✓	Private							✓
FI 22	Examples - ESG incorporation or engagement	-	n/a	✓	✓					
FI 23	Communications	✓	Public		✓				✓	
FI End	Module confirmation page	✓	-							

GLG Partners LP

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

Other, specify

Execution and advisory services

OO 01.2

Additional information. [Optional]

We are a multi-strategy alternative asset manager with investment strategies across most of the capital structure including long/short, long only, equities, macro and fixed income.

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

United Kingdom

OO 02.2

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

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

OO 02.3

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

FTE

155

OO 02.4	Additional information. [Optional]
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The number of offices reflects GLG Partners operations under the Man Group parent structure.

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 03.3	Additional information. [Optional]
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GLG Partners is a subsidiary of Man Group which is not a UNPRI signatory. However, two of Man Group's subsidiaries, GLG Partners and Numeric Investors, are both currently signatories, and the firm is considering how to elevate UNPRI status at that level which involves an assessment of Man's quantitative business. Man Group has been consist in the message that certain of its strategies (quant/managed futures) are not yet, under the lens of our legal and compliance staff, able to conform to PRI's 6 principles, particularly related to the test of active ownership. This issue is currently being reviewed. Please contact if you need elaboration.

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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31/12/2016

OO 04.2	Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on.
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	trillions	billions	millions	thousands	hundreds
Total AUM		26	700	000	000
Currency	USD				
Assets in USD		26	700	000	000

OO 06	Mandatory	Public	Descriptive	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 06.1	How you would like to disclose your asset class mix.
---------	--

- as percentage breakdown

	Internally managed (%)	Externally managed (%)
--	------------------------	------------------------

Listed equity	50	0
Fixed income	10	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	40	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

as broad ranges

OO 06.2 | Publish our asset class mix as per attached image [Optional].

OO 06.3 | Provide contextual information on your AUM asset class split. [Optional]

I'm also including this client breakdown:

Institutional 64% Distributor 32% Employees 1% Direct Investors 1% Seed Capital 2%

Gateway asset class implementation indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1 Select the direct or indirect ESG incorporation activities your organisation implemented for listed equities in the reporting year.

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

OO 10.2 Select the direct or indirect engagement activities your organisation implemented for listed equity in the reporting year.

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

OO 10.3 Select the direct or indirect voting activities your organisation implemented for listed equity in the reporting year

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

OO 11	Mandatory	Public	Gateway	General
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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).

- Fixed income - SSA
- Fixed income - corporate (financial)
- Fixed income - corporate (non-financial)
- Fixed income - securitised
- Hedge funds
- None of the above

OO 12	Mandatory	Public	Gateway	General
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You will need to make a selection in OO 12.1 only if you have any voluntary modules that you can choose to report on.

OO 12.1 Select from below any additional applicable modules or sections you would like to report on voluntarily. You are only required to report on asset classes that represent 10% or more of your AUM.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Closing module

- Closing module

GLG Partners LP

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 type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<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 01.4

Indicate what norms you have used to develop your investment policy that covers your responsible investment approach.

- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)

other (1) description

Extractive Industries Transparency Initiative

Other, specify (2)

other (2) description

OECD Principles on Corporate Governance

Other, specify (3)

other (3) description

Ottawa Convention (Anti-personnel mines) and Oslo Treaty (Cluster Bombs)

None of the above

No

SG 01.6

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

The policy can be found on our page: <https://www.glgpartners.com/investment-approach>. It can be downloaded at: <https://www.glgpartners.com/documents/download/TZXow-FrV9K-dWZCB-OWCfZ>

SG 02

Mandatory

Public

Core Assessed

PRI 6

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.

Policy setting out your overall approach

URL/Attachment

URL

URL

<https://www.glgpartners.com/documents/download/TZXow-FrV9K-dWZCB-OWCfZ>

Attachment (will be made public)

Asset class-specific RI guidelines

Sector specific RI guidelines

Screening / exclusions policy

Engagement policy

(Proxy) voting policy

We do not publicly disclose our investment policy documents

SG 02.4	Additional information [Optional].
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Our Responsible Investing policy elaborates on several subjects including asset-class guidelines, screening, engagement and proxy voting. For ease, we have decided to group these policies into one central RI policy document. Also, The URL link provided is the download link on our public page which can be found on <https://www.glgpartners.com/investment-approach>

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
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Yes

SG 03.2	Describe your policy on managing potential conflicts of interest in the investment process.
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GLG outlines its measures to prevent conflict of interests in our Global Risk Policy. In addition, GLG's parent, Man Group, maintains a strong culture of corporate governance and responsibility across all subsidiaries. <https://www.man.com/GB/corporate-responsibility> <https://www.man.com/GB/audit-and-risk-committee>

No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.
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- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not reviewed

SG 05.2	Additional information. [Optional]
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GLG's Responsible Investing Committee meets quarterly or more frequently to discuss and review RI objectives.

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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Roles present in your organisation

- Board members or trustees
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), 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
Chief Operating Officer, Carol Ward.
 - 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
- External managers or service providers
- Investor relations
- Other role, specify (1)
- Other role, specify (2)

SG 07.2

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

GLG's CEO, Teun Johnston, has ultimate oversight in GLG's implementation of responsible investing into the investment decision making process. Functionally, GLG's COO Carol Ward is responsible for establishing the integration and reporting framework efforts of RI. She as well as Jason Mitchell chair GLG's RI Committee and represent GLG within the greater Man Group RI Committee reporting.

However, GLG expects portfolio managers to ultimately maintain functional responsibility for the specific approach and degree of ESG integration in their individual strategies. The Firm recognizes that some strategies with longer investment durations will integrate a greater, more rigorous degree of ESG analysis than strategies that are more trading-oriented. Investment analysts work with their specific portfolio managers to model out and understand the financial implications of ESG risks through valuation analyses such as discounted cashflow and dividend distribution models. Dedicated responsible investing staff for GLG like Jason Mitchell are focused on implementation methodologies and developing and establishing a firm culture where RI is embedded in the investment process.

SG 07.3

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

Number

1

SG 07.4

Additional information. [Optional]

Oversight of responsible investment is ceded to heads of individual investment teams relative to their specific mandate, while its implementation is assumed by all staff.

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

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

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]

Jason Mitchell acts as chair of UN PRI Hedge Fund Advisory Committee. GLG (within Man Group) has been active in developing round table discusses and working on the PRI workstream efforts such as the development of the DDQ. Man/GLG will be hosting the DDQ launch in May 11 of this year.

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

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

- Basic
- Moderate
- Advanced
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- ESG Research Australia
- Eumedion
- EVCA – Responsible Investment Roundtable
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- 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 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
Hedge Fund Standards Board.

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]

Man Group is a founding and active member. Luke Ellis, CEO, currently is a board member for HFSB. Jason Mitchell recently presented at a HFSB event on responsible investing.

- Other collaborative organisation/initiative, specify

Carbon Pricing Leadership Coalition

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]

GLG Partners is helping developing a working stream paper on policy solutions to improve the carbon markets.

- Other collaborative organisation/initiative, specify

AIMA (Alternative Investment Management Association). Robyn Grew, Man Group's CAO, is on the board of AIMA.

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

- Basic
 Moderate
 Advanced

- Other collaborative organisation/initiative, specify

UK Stewardship Code

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

- Basic
 Moderate
 Advanced

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1

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

- Yes

SG 10.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

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

No

SG 10.3

Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

Jason Mitchell has spoken widely at RI events including at ABN Amro on climate change and most recently a HFSB event. He also published an article on responsible investing in South Korea, published in *Institutional Investor*. http://www.institutionalinvestor.com/blogarticle/3576505/blog/how-the-market-underestimates-south-koreas-shareholder-efforts.html#.WNTz-2_yjcs

GLG's Emerging Markets team has also widely written on the importance of ESG in EM markets. <https://www.glgpartners.com/our-approach-to-esg-in-em>

Several members of GLG including Carol Ward (COO) and Steven Desmyter (Head of Sales) have stated the importance of RI in the media.

Through its internship program with Oxford, GLG has funding internship research projects examining impact of ESG scores within certain markets.

Implementation not in other modules

SG 12	Mandatory	Public	Descriptive	PRI 1
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

SG 12.2

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

- We do the following
 - Allocation between asset classes
 - Determining fixed income duration
 - Allocation of assets between geographic markets
 - Sector weightings
 - Other, specify
- We do not consider ESG issues in strategic asset allocation

SG 15

Mandatory

Public

Descriptive

General

SG 15.1

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
Hedge funds	GLG's hedge fund assets all qualify under existing PRI modules. For Man Group, management have had conversations with UNPRI regarding strategies where asset class modules have not yet been developed, specifically quantitative and systematic strategies. The decision by Man's legal and compliance team is for Man to currently refrain for becoming a signatory while allowing is active management arm--GLG Partners--to become a signatory. That said, Jason Mitchell in the UNPRI Hedge Fund Advisory Committee is working towards assembling a PRI roundtable discussion to explore RI and systematic strategies.

GLG Partners LP

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

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ESG incorporation in actively managed listed equities

Implementation processes

LEI 03

Mandatory

Public

Gateway

PRI 1

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

LEI 03.1

Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%)

ESG incorporation strategy (select all that apply)

Screening alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied	%
	60

Thematic alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied	%
	5

Integration alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied	%
	35

Screening and Integration strategies

Thematic and integration strategies

Screening and thematic strategies

All three strategies combined

We do not apply incorporation strategies

Total actively managed listed equities

100%

LEI 03.2

Describe your organisation's approach to incorporation and the reasons for choosing the particular ESG incorporation strategy/strategies.

Man Group implements a a group-wide policy, including GLG Partners, that screens out cluster munitions and anti-personnel mines under a Master List created and maintained by ISS-Ethix. Within this figure, ~35% of the firm's assets (GLG) are managed under mandates by values- and norms-based screen criteria that range from single company exclusions to sector exclusions like tobacco.

For thematic strategies, GLG manages the Virgin Climate Change Fund, an environmental strategy applying a Trustcost-optimized carbon screen for stock selection, was chosen in order to develop an innovation way to crystallize the carbon footprint of a company into a liability with implications on its valuation. Our expectation remains that as the carbon markets mature, the distortions is the market will gradually diminish.

The remaining assets (~40%) which represent a mixture of equity long only, equity long/short and fixed income strategies are managed through ESG integration. That said, these assets are subject to the firm-wide, Ethix-driven exclusion screen around controversial arms and munitions. It is important to highlight, however, that while GLG Partners provides third party data and policy support as well as encourages the promotion of RI modalities and thought leadership within the firm, we do not impose any single, uniform approach to the implementation and integration ESG integration given the diversification of investment strategiers and the varying relevance to RI approaches.

(A) Implementation: Screening**LEI 06****Mandatory****Public****Descriptive****PRI 1****LEI 06.1**

Indicate and describe the type of screening you apply to your internally managed active listed equities.

Type of screening

- Negative/exclusionary screening

Screened by

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

Description

Environmental negative screening is applied to the Virgin Climate Change Fund as part of its mandate to be 30% to 50% cleaner than the MSCI Europe index. However, the Firm uses this data to measure and assess environmental/carbon sensitivity to a number of other equity funds though this is accomplished without a specific screen.

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

Screened by

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

Cluster Munitions and Anti-Personnel Mines exclusion list

Description

GLG Partners--and its parent Man Group--applies a firm-wide norms-based screen for Cluster Munitions and Anti-Personnel Mines. This master list was conceived and is maintained by ISS-Ethix, imposing ownership thresholds for all firm funds.

LEI 06.2	Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made.
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Environmental screening for the Virgin Climate Change Fund was established by Virgin and GLG using Trucost data. The criteria is regularly reviewed to assess how it responds to changing prices in carbon and shifting EU political support for a carbon floor. Because the fund is a retail fund with a very large retail base of clients, the Fund is obliged to notify and receive consent from investors of any/all changes.

As regards to the Firm's Cluster Munitions and Anti-Personnel Mines exclusion screen, the policy was ratified in 2012 and the Master List generated with Ethix implemented in 2013. The Master list is updated on a bi-annual basis. The Firm does not notify clients and/or beneficiaries when changes to the list are made.

LEI 07	Mandatory	Public	Core Assessed	PRI 1
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LEI 07.1	Indicate which processes your organisation uses to ensure screening is based on robust analysis.
-----------------	--

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

(B) Implementation: Thematic

LEI 09	Mandatory	Public	Descriptive	PRI 1
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LEI 09.1 | Indicate the type of sustainability thematic funds or mandates your organisation manages.

- Environmentally themed funds
- Socially themed funds
- Combination of themes

LEI 09.2 | Describe your organisation's processes for sustainability themed funds. [Optional]

The process begins by defining sustainability as the investment required to address demographic, environmental and social change. Themes and sectors (GICs) are analyzed for qualification. The process is intentionally kept broad so that new areas--in technology for instance--can be interwoven into the existing framework. With the universe of themes defined, work focuses on building a portfolio per its charter that is concentrated (40-50 positions) that fulfill ESG criteria, with a particularly emphasis on strong or improving governance. The firm typically proxy votes through ISS but the fund and firm will take up specific governance issues with the board and management of companies.

(C) Implementation: Integration of ESG issues

LEI 10	Mandatory	Public	Core Assessed	PRI 1
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LEI 10.1 | Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies.

ESG issues	Coverage/extent of review on these issues
Environmental	<div style="background-color: #0070C0; color: white; padding: 5px; display: flex; align-items: center;"> Environmental </div> <p><input checked="" type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly</p> <p><input type="radio"/> We occasionally review the potential significance of environmental issues and investigate them accordingly</p> <p><input type="radio"/> We do not review environmental issues</p>
Social	<div style="background-color: #0070C0; color: white; padding: 5px; display: flex; align-items: center;"> Social </div> <p><input type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly</p> <p><input checked="" type="radio"/> We occasionally review the potential significance of social issues and investigate them accordingly</p> <p><input type="radio"/> We do not review social issues</p>
Corporate Governance	<div style="background-color: #0070C0; color: white; padding: 5px; display: flex; align-items: center;"> Corporate Governance </div> <p><input checked="" type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly</p> <p><input type="radio"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly</p> <p><input type="radio"/> We do not review corporate governance issues</p>

LEI 10.2 Additional information. [Optional]

Because GLG includes a number of different funds, subfunds and strategies, there is no systematic or uniform approach to addressing ESG issues. Hence, some funds investigate these criteria consistently and rigorously while other strategies approach these issues more opportunistically.

Communication

LEI 17

Mandatory

Public

Core Assessed

PRI 2,6

LEI 17.1

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

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

LEI 17.5

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

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

LEI 17.6

Indicate how frequently you typically report this information.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/when requested
- We do not proactively disclose it to the public and/or clients/beneficiaries

LEI 17.7

Additional information. [Optional]

GLG Partners provides an overview of the firm's ESG platform and resources for clients upon request. GLG Partners expects and encourages individual research teams themselves to define how ESG is integration into the investment decision making process. As an example, GLG's Emerging Market equities investment team has chosen to provide public transparency in how they approach and integrate ESG into their process <https://www.man.com/our-approach-to-esg-in-em>.

GLG Partners LP

Reported Information

Public version

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Engagement

Overview

LEA 01

Mandatory

Public

Core Assessed

PRI 2

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

LEA 01.1

Indicate whether your organisation has a formal engagement policy.

Yes

LEA 01.2

Indicate what your engagement policy covers:

- Conflicts of interest
- Prioritisation of engagements
- Transparency
- Environmental factors
- Social factors
- Governance factors
- Engagements following on from decisions
- Other, describe
- None of the above

LEA 01.3

Attach or provide a URL to your engagement policy. [Optional]

URL

<http://documents/deptadmin/Compliance/Global%20Document%20Library/Global%20Conflicts%20of%20Interest%20Policy%20February%202016.pdf>

LEA 01.4

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

Man Group--applicable to its subgroups including GLG Partners--maintains a Conflicts of Interest Policy that sets out circumstances which constitute or may give rise to a conflict of interest and the procedures to be followed and measures to be adopted in order to manage such conflicts.

The Policy aims to ensure that Man pays due regard to the interests of each client and manages any potential conflicts of interest fairly and effectively. This will specifically apply when Man has, or may have, a conflict of interest between:

- itself and the duty owed to its client;
- firms connected to Man and the duty owed to Man's client; and
- one client and another client.

Reasonable steps are taken to identify conflicts of interest that arise in the course of Man providing any service and may result in a material risk of damage to a client. It is the responsibility of all personnel to

report any actual, apparent or potential conflicts of interest which they have identified to their manager and Compliance.

Man regularly reviews and where appropriate updates the Conflicts of Interest Register and Policy.

No

LEA 01.5 Additional information [optional]

Where Man has identified an instance where there may be a potential conflict between the interests of Man and the interests of the client or where a conflict may exist between one client and another, the potential conflict is managed by one of the following means:

- termination/avoidance;
- management; or
- disclosure.

Man maintains a global Conflicts of Interest Register to enable it to manage and monitor conflicts of interest that arise in the ordinary course of its business.

As deemed appropriate, Compliance will document in the Conflicts of Interest Register any reported actual, apparent or potential conflicts of interest and liaise with relevant individuals to determine the appropriate action to manage such conflicts of interest. Once the appropriate method of managing the conflict of interest is determined, each business line is then responsible for ensuring that the conflict of interest is managed in accordance with that method.

LEA 02 **Mandatory** **Public** **Gateway** **PRI 1,2,3**

LEA 02.1 Indicate the method of engagement, giving reasons for the interaction.

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

Process

Process for engagements run internally

LEA 03	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

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

- Yes
- No

LEA 03.3 Additional information. [Optional]

A number of GLG Partners investment teams maintain formal engagement activity reports. However, because of the distributed nature of fund management at the firm, GLG does not yet maintain a formal, centralized process for identifying and prioritising engagement activities. The Firm is working towards creating a reporting function for 2017.

LEA 04	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 04.1 Indicate if you define specific objectives for your engagement activities.

- Yes
 - Yes, for all engagement activities
 - Yes, for the majority of engagement activities
 - Yes, for a minority of engagement activities
- We do not define specific objectives for engagement activities carried out by internal staff.

LEA 04.2 Indicate if you monitor the actions that companies take following your engagements.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases
- We do not monitor the actions that companies take following engagement activities carried out by internal staff.

LEA 04.3

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

- Yes
- No

LEA 04.5

Additional information. [Optional]

Objectives for engagement activities are organized and set by individual investment teams with monitoring occurring throughout the process. These engagements tend to be issue-specific and results-oriented. We currently do maintain a formal schedule for milestones.

Process for engagements conducted via collaborations

LEA 05

Mandatory

Public

Core Assessed

PRI 2

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

LEA 05.1

Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements

- Yes
- No

LEA 05.3

Additional information [Optional]

Many investments teams maintain a formal process for identifying and prioritising collaborative engagements, but the Firm does not impose any specific process. This is intentional so as to cultivate a breadth of different investments across the firm and not privilege any one specific engagement modality.

LEA 06

Mandatory

Public

Core Assessed

PRI 2

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

LEA 06.1

Indicate if you define specific objectives for your engagement activities carried out collaboratively.

- Yes
 - Yes, for all engagement activities
 - Yes, for the majority of engagement activities
 - Yes, for a minority of engagement activities
- We do not define specific objectives for engagement activities carried out collaboratively.

LEA 06.2 | Indicate if you monitor the actions companies take following your collaborative engagements.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases
- We do not monitor the actions that companies take following engagement activities carried out collaboratively

LEA 06.3 | Indicate whether your organisation defines milestones and goals related to engagement activities carried out via collaborations.

- Yes
- No

LEA 06.5 | Additional information. [Optional]

Objectives for collaborative engagement activities are organized and set by individual investment teams with monitoring occurring throughout the process. These engagements tend to be issue-specific and results-oriented. We currently do maintain a formal schedule for milestones.

Process for engagements conducted with/on your behalf by service providers

LEA 07

Mandatory

Public

Core Assessed

PRI 2,4

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

LEA 07.1 | Indicate if you play a role in the engagement process that your service provider conducts on your behalf.

- Yes

LEA 07.2	Indicate the role(s) you play in engagements that your service provider conducts on your behalf.
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- Discuss the topic (or ESG issue(s)) of engagement
 - Discuss the rationale for engagement
 - Discuss the objectives of the engagement
 - Select the companies to be engaged with
 - Discuss the frequency/intensity of interactions with companies
 - Discuss progress towards the engagement objectives
 - Monitor and review outcomes that have been achieved from the engagement
 - Discuss next steps for engagement activity
 - Participate directly in certain engagements with your service provider
 - Ad hoc monitoring and review of engagement processes.
 - Other, specify
- No

LEA 07.3	Additional information. [Optional]
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This question is most applicable on governance issues via our service provider who simultaneously conducts proxy voting and provides ESG research and ESG screening.

LEA 08	Mandatory	Public	Core Assessed	PRI 2,6
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LEA 08.1	Indicate whether you monitor and/or discuss the following information provided to you by your service provider
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- Please select all that apply**
- The subject (or ESG issue(s)) of engagement
 - The objectives of the engagement
 - The rationale for engagement
 - The frequency/intensity of interactions with companies
 - Progress towards achieving engagement goals
 - Outcomes that have been achieved from the engagement
 - Next steps for engagement activity
 - Other, specify
 - None of the above

General processes for all three groups of engagers				
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LEA 09	Voluntary	Public	Additional Assessed	PRI 1,2
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LEA 09.1	Indicate if insights gained from your engagements are shared with your internal or external investment managers.
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Type of engagement	Insights shared
Individual/Internal staff engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Collaborative engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Service provider engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 09.2 Additional information. [Optional]

Because engagements are generally managed by individual investment teams, they are rarely systematically shared across the firm.

LEA 10	Mandatory	Public	Gateway	PRI 2
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LEA 10.1 Indicate if you track the number of engagements your organisation participates in.

Type of engagement	Tracking engagements
Individual / Internal staff engagements	<input type="radio"/> Yes, we track the number of our engagements in full <input checked="" type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track
Collaborative engagements	<input type="radio"/> Yes, we track the number of our engagements in full <input checked="" type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track and cannot estimate our engagements
Service provider engagements	<input type="radio"/> Yes, we track the number of our engagements in full <input checked="" type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track and cannot estimate our engagements

LEA 10.2 Additional information. [OPTIONAL]

A number of investment teams track their engagements among individual/collaborative/service provider, but the Firm does not currently centralize reporting of these engagements as a whole.

Communication

LEA 16	Mandatory	Public	Core Assessed	PRI 2,6
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LEA 16.1 Indicate whether your organisation proactively discloses information on its engagements.

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

LEA 16.5 Indicate what engagement information your organisation proactively discloses to clients/beneficiaries.

Engagement information disclosed

- Details of the selections, priorities and specific goals of engagement
- Number of engagements
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the engagement
- Outcomes that have been achieved from the engagement
- Other information

LEA 16.6 Indicate how frequently you typically report engagements information

- Disclosed continuously (prior to and post engagements)
 - Disclosed quarterly or more frequently
 - Disclosed biannually
 - Disclosed annually
 - Disclosed less frequently than annually
 - Ad hoc/when requested
- We do not proactively disclose it to the public and/or clients/beneficiaries.

LEA 16.8 Additional information. [Optional]

The firm as a whole does not make it a practice to disclose engagements to its clients. However, a number of GLG's investment teams do selectively disclose their engagement activities to their clients/beneficiaries. At this moment, it is the fund manager's responsibility to determine if they will or will not disclose their positions. The Firm does not currently disclose a master list of engagement activities and their status.

(Proxy) voting and shareholder resolutions

Overview

LEA 17	Mandatory	Public	Gateway	PRI 1,2,3
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 17.1

Indicate whether your organisation has a formal voting policy.

Yes

LEA 17.2

Indicate what your voting policy covers:

- Conflicts of interest
- Prioritisation of voting activities
- Transparency
- Decision making processes
- Environmental factors
- Social factors
- Governance factors
- Filing/co-filing resolutions
- Extraordinary meetings
- Share blocking
- Regional voting practices
- Record keeping
- Company dialogue pre/post vote
- Securities lending process
- Other, describe
- None of the above

Attach document

[File 1:Global Proxy Voting Policy Jan 2016.pdf](#)

LEA 17.4

Provide a brief overview of your organization's approach to (proxy) voting.

The Firm's full Global Proxy Voting Policy is attached as a PDF.

Proxy votes that may be voted at Man GLG's or the portfolio manager's discretion, or where Man GLG has been specifically instructed by a client to vote proxies, will be evaluated and Man GLG will seek to vote in the best interest of the relevant Proxy Client(s) with the goal of increasing the overall economic value of the investment. It should be noted that there may be times whereby PMs invest in the same securities/assets while managing different investment strategies and/or client accounts; accordingly, it may be appropriate in certain cases that such securities/assets are voted differently across different investment strategies and/or client accounts, based on their respective investment thesis and other portfolio considerations.

LEA 17.5

Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made (if applicable).

Where applicable, GLG, AHL and Numeric will generally vote proxies for Proxy Voting Service Clients in accordance with the relevant proxy voting service company's proxy voting guidelines, unless otherwise specifically instructed to vote otherwise by the PM or such Proxy Voting Service Client.

These guidelines generally provide that: (i) when the view of the issuer's management is favourable, GLG, AHL and Numeric will generally support current management initiatives with exceptions as noted below;

and (ii) when the view is that changes to the management structure would probably increase security holder value, GLG, AHL and Numeric will not necessarily support current management initiatives.

Exceptions in supporting current management initiatives may include: • Where there is a clear conflict between management and security holder interests, proxy voting guidelines may call to elect to vote against management. • In general, proxy voting guidelines will call to oppose proposals that act to entrench management. • In some instances, even though GLG, AHL and Numeric may support management, there may be corporate governance issues that, in spite of management objections, Man believes should be subject to security holder approval.

Furthermore, with respect to certain vote issues including, but not limited to, option repricing and the terms and conditions to serving of members of boards of directors, Man may choose to vote on a case-by-case basis, which may be different from the recommendations set forth in the relevant proxy voting guidelines. Nevertheless, in voting proxies, Man will take into account what is in the overall best economic interest of its Proxy Voting Service Clients. Man will maintain documentation memorialising the decision to vote a proxy in a manner different from what is stated in any relevant proxy voting guidelines, and the Proxy Voting Committee will be periodically informed of any such votes. Furthermore, although Man may have adopted the relevant applicable proxy voting guidelines, Man may agree to follow the specific proxy voting instructions or guidelines provided by Proxy Voting Service Clients regarding the manner in which they want their proxy matters to be voted. In addition, in the case where a Proxy Voting Service Client provides Man with specific instructions as to the manner in which a proxy should be voted, Man will follow such instruction notwithstanding that they may not be in accordance with the relevant proxy voting guidelines. Documentation will be maintained of any proxy voting instruction or guideline provided by a Proxy Voting Service Client. As deemed appropriate, the proxy voting Service Company will be notified of any specific proxy voting instruction or guideline provided by a Proxy Voting Service Client.

No

Process

LEA 18	Mandatory	Public	Descriptive	PRI 2
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LEA 18.1	Indicate how you typically make your (proxy) voting decisions.
----------	--

Approach

- We use our own research or voting team and make voting decisions without the use of service providers.
- We hire service provider(s) that make voting recommendations or provide research that we use to inform our voting decisions.
- We hire service provider(s) that make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.

Based on

- the service provider voting policy signed off by us
- our own voting policy
- our clients' requests or policy
- other, explain
- We hire service provider(s) that make voting decisions on our behalf.

LEA 18.2	Additional information.[Optional]
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Where the Firm is allowed to vote for the underlying clients of investment strategies, GLG Partners employs ISS for proxy voting with each fund ultimately responsible for specific voting policy preferences. Fund managers can and have varied their own flavours of voting policies with ISS which have in the past included some funds using the Sustainability Proxy Voting Guidelines.

LEA 19	Mandatory	Public	Descriptive	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 19.1	Of the voting recommendations that your service provider made in the reporting year, indicate the percentage reviewed by your organisation, giving reasons.
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	Percentage of voting recommendations your organisation reviewed
--	---

- >20%,
- 5-20%,
- 1-5%,
- <1%

	Reasons for review
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- Specific ESG issues
- Votes for significant holdings
- Votes against management and/or abstentions
- Conflicts of interest
- Corporate actions such as M&A, disposal, etc.
- Votes for companies with which we have an active engagement
- Client requests
- Ad-hoc oversight of Service Provider
- Shareholder resolutions
- Share blocked securities
- Other, explain

LEA 22	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 22.1	Indicate whether you or the service providers acting on your behalf raise any concerns with companies ahead of voting
-----------------	---

- Yes, in most cases
- Sometimes, in the following cases:
 - Votes for selected markets
 - Votes relating to certain ESG issues
 - Votes for significant shareholdings
 - Votes for companies we are engaging with
 - On request by clients
 - Other
- Neither we nor our service provider raise concerns with companies ahead of voting

LEA 22.2	Indicate whether you and/or the service provider(s) acting on your behalf, communicate the rationale to companies, when , you abstain or vote against management recommendations.
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- Yes, in most cases
- Sometimes, in the following cases.
 - Votes in selected markets
 - Votes on certain issues
 - Votes for significant shareholdings
 - Votes for companies we are engaging with
 - On request by clients
 - Other
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers do not abstain or vote against management recommendations

Outputs and outcomes

LEA 23	Mandatory	Public	Core Assessed	PRI 2
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LEA 23.1	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
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- We do track or collect this information

	Votes cast (to the nearest 1%)
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	%
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50

Specify the basis on which this percentage is calculated

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

LEA 23.2 Explain your reason(s) for not voting certain holdings

- Shares were blocked
 - Notice, ballots or materials not received in time
 - Missed deadline
 - Geographical restrictions (non-home market)
 - Cost
 - Conflicts of interest
 - Holdings deemed too small
 - Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
 - We do not vote on environmental resolutions
 - We do not vote on social resolutions
 - On request by clients
 - Other
- We do not track or collect this information

LEA 23.3 Additional information. [Optional]

A 50% voting percentage represents a number of factors: 1) we are constrained by a number of investment mandates that prohibit us from voting on behalf of our clients (5-10% of total); and 2) a large number of GLG's equity funds have historically chosen to trade in contracts for difference (CFDs) and other types of synthetics/swaps which means that the prime broker is the underlying shareholder with voting control.

LEA 24

Mandatory

Public

Additional Assessed

PRI 2




LEA 24.1

Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.

- Yes, we track this information

LEA 24.2

Of the voting instructions that you and/or third parties on your behalf issued, indicate the proportion of ballot items that were:

Voting instructions	Breakdown as percentage of votes cast
For (supporting) management recommendations	 92.8
Against (opposing) management recommendations	 7.17
Abstentions	 .02

99.99%

LEA 24.3 Describe the actions you take after voting against management recommendations.

If an investment team directs our proxy voting service provider to vote against management's recommendations, investment teams will typically relay this to the company and explain their rationale for the vote. If our investment teams do not direct our proxy voting service provider to vote against management recommendations, it is because it is consistent with our proxy voting policy and no action will be taken.

No, we do not track this information

Communication

LEA 27

Mandatory

Public

Core Assessed

PRI 2,6

LEA 27.1 Indicate if your organisation proactively discloses information on your voting activities.

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

LEA 27.5 Indicate the voting information your organisation proactively discloses to clients/beneficiaries.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

LEA 27.6

Indicate how frequently you report voting information.

- Continuously (primarily before meetings)
 - Continuously (soon after votes are cast)
 - Quarterly or more frequently
 - Between quarterly and annually
 - Less frequently than annually
 - Other
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries

LEA 27.8

Additional information. [Optional]

As a firm, we will disclose to clients and beneficiaries upon request but do not currently on a proactive basis across all funds. On a fund level, specific fund managers within the firm are migrating updating their clients on a monthly or quarterly basis the voting activities.

GLG Partners LP

Reported Information

Public version

Direct - Fixed Income

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.

ESG incorporation in actively managed fixed income

Implementation processes

FI 04	Mandatory	Public	Gateway	PRI 1
FI 04.1	Indicate 1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and 2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.			

Corporate (financial)	Screening alone	80
	Thematic alone	0
	Integration alone	20
	Screening + integration strategies	0
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
		100%
Corporate (non-financial)	Screening alone	80
	Thematic alone	0
	Integration alone	20
	Screening + integration strategies	0

	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
		100%

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

The Firm's blanket master list screen for controversial arms and munitions represents the largest portion of the Firm's fixed income ESG incorporation.

The remaining portion accounts for the integration of ESG, specifically governance. Governance for sovereign and corporate debt alike, and social consequences of policy are analysed as part of the investment process and are critical to GLG's fixed income investment team's views on debt/GDP path, debt sustainability and currency performance (via the performance of external accounts).

FI 06	Mandatory	Public	Additional Assessed	PRI 1
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FI 06.1 Indicate how you ensure that your ESG research process is robust:

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

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

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

(A) Implementation: Screening

FI 07 **Mandatory** **Public** **Gateway** **PRI 1**

FI 07.1 Indicate the type of screening you conduct.

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
Negative/exclusionary screening	<input type="checkbox"/>	<input type="checkbox"/>	
Positive/best-in-class screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Norms-based screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

FI 07.2 Describe your approach to screening for internally managed active fixed income

We focus on knowledge and awareness of ESG issues to make informed investment decisions when assessing risks and valuations, rather than exclusion and divestment. However, Man Group recognizes the importance of broader norms-based mandates as well, and we will structure them for clients that want to incorporate specific company or sector restrictions.

FI 10 **Mandatory** **Public** **Core Assessed** **PRI 1**

FI 10.1 Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

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

(C) Implementation: Integration

FI 14	Mandatory	Public	Descriptive	PRI 1
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FI 14.1	Describe your approach to integrating ESG into traditional financial analysis.
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More than 80% of the exposures in the GEM Debt Total Return and GEM Bond Strategies, and 100% of the exposure in the Local Currency and Rates strategy are composed by investments in sovereign instruments, and currency and interest rate derivatives. Governance of such sovereigns and social consequences of policy are analyzed as part of the investment process and are critical to our views on debt/GDP path, debt sustainability and currency performance (via the performance of external accounts).

Corporate (financial)

The remaining 20% of exposure is usually concentrated in a limited number of large and systemically important quasi sovereign companies where the main consideration in the analysis will be the level of sovereign support that those companies are likely to receive from the government in the event of credit distress. Hence, they are to a large part an extension of the sovereign process outlined above. Notwithstanding this, the portfolio management team will take into account ESG factors when analyzing the individual companies that it considers as candidates for investment. In this regard it is supported by the general Man ESG infrastructure

Corporate (non-financial)

The remaining 20% of exposure is usually concentrated in a limited number of large and systemically important quasi sovereign companies where the main consideration in the analysis will be the level of sovereign support that those companies are likely to receive from the government in the event of credit distress. Hence, they are to a large part an extension of the sovereign process outlined above. Notwithstanding this, the portfolio management team will take into account ESG factors when analyzing the individual companies that it considers as candidates for investment. In this regard it is supported by the general Man ESG infrastructure

FI 15	Mandatory	Public	Core Assessed	PRI 1
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FI 15.1 Indicate how ESG information is typically used as part of your investment process.

Select all that apply

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

FI 16	Mandatory	Public	Additional Assessed	PRI 1
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FI 16.1 Indicate the extent to which ESG issues are reviewed in your integration process.

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

Corporate (financial)

The majority of the non sovereign exposure of the portfolios is to quasi-sovereign companies. As a result, the main consideration in the analysis will be the level of sovereign support that those companies are likely to receive from the government in the event of credit distress. Hence, they are to a large extent and extension of the sovereign process.

The portfolio management team will take into account ESG factors when analyzing the individual companies that it considers as candidates for investment. Factors usually considered are corporate governance (e.g. risk management, director independence and expertise, transparency / accountability), social factors (eg employee relations/ strike actions, product responsibility). Depending on the sector of activity, environmental issues may also be considered.

Corporate (non-financial)

The majority of the non sovereign exposure of the portfolios is to quasi-sovereign companies. As a result, the main consideration in the analysis will be the level of sovereign support that those companies are likely to receive from the government in the event of credit distress. Hence, they are to a large extent and extension of the sovereign process.

The portfolio management team will take into account ESG factors when analyzing the individual companies that it considers as candidates for investment. Factors usually considered are corporate governance (e.g. risk management, director independence and expertise, transparency / accountability), social factors (eg employee relations/ strike actions, product responsibility). Depending on the sector of activity, environmental issues may also be considered.

Communication

FI 23	Mandatory	Public	Core Assessed	PRI 2,6
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FI 23.1 Indicate if your organisation proactively discloses information on your approach to RI across all of your fixed income investments.

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

FI 23.5

Indicate the information your organisation proactively discloses to clients/ beneficiaries regarding your approach to RI incorporation.

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

FI 23.6

Indicate how frequently you typically report this information.

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad-hoc/when requested
- We do not proactively disclose it to the public and/or clients/beneficiaries