



| LEA 02  | Disclosures  | Monetary        | Principles                        |
|---|--|-----------------|-----------------------------------|
| <p>By providing investors the most relevant and comprehensive information for their investment decisions, companies can help investors understand the risks and opportunities associated with their business and the impact of their operations on the environment, society and the economy. This information is essential for investors to make informed decisions and to assess the long-term value of their investments.</p> | <p>LEA 02</p>  | <p>Monetary</p> | <p>Principles<br/>PRI 1, 2, 3</p> |
| <p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>  | <p>Reason for interaction</p> <p><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's interests</p> <p><input checked="" type="checkbox"/> To influence corporate transition for climate-related risks</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in internal staff</p> <p><input type="checkbox"/> To support investment decision-making in &amp; company's interests</p> <p><input type="checkbox"/> To influence corporate transition for climate-related risks</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in collaborative engagements</p> <p><input type="checkbox"/> To support investment decision-making in &amp; company's interests</p> <p><input type="checkbox"/> To influence corporate transition for climate-related risks</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in service provider engagements</p> |                 |                                   |

# RI TRANSPARENCY REPORT

## 2018

Drapac

## 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 2018 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  | ✓      | Private                      |           |   |   |   |   |   | ✓       |
| 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 by passive, quantitative, fundamental and other active strategies | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO LE 02                | Reporting on strategies that are <10% of actively managed listed equities   | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO FI 01                | Breakdown by passive, active strategies                                     | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO FI 02                | Option to report on <10% assets   | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO FI 03                | Breakdown by market and credit quality                                      | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO SAM 01               | Breakdown by passive, quantitative, fundamental and other active strategies | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO PE 01                | Breakdown of investments by strategy  | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO PE 02                | Typical level of ownership  | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO PR 01                | Breakdown of investments  | ✓      | Private                      |           |   |   |   |   |   | ✓       |
| OO PR 02                | Breakdown of assets by management   | ✓      | Private                      |           |   |   |   |   |   | ✓       |
| OO PR 03                | Largest property types  | ✓      | Private                      |           |   |   |   |   |   | ✓       |
| OO INF 01               | Breakdown of investments  | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO INF 02               | Breakdown of assets by management   | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| OO INF 03               | Largest infrastructure  | 🔒      | n/a                          |           |   |   |   |   |   | ✓       |
| 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 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                                    | ✓      | Private    |           |   |   |   |   |   | ✓       |
| SG 07                     | RI roles and responsibilities                                      | ✓      | Public     |           |   |   |   |   |   | ✓       |
| SG 07 CC                  | Climate-issues roles and responsibilities                          | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| 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             | ✓      | Private    |           |   |   | ✓ | ✓ | ✓ |         |
| SG 12                     | Role of investment consultants/fiduciary managers                  | ✓      | Public     |           |   |   | ✓ |   |   |         |
| SG 13                     | ESG issues in strategic asset allocation                           | ✓      | Public     | ✓         |   |   |   |   |   |         |
| SG 14                     | Long term investment risks and opportunity                         | ✓      | Private    | ✓         |   |   |   |   |   |         |
| SG 15                     | Allocation of assets to environmental and social themed areas      | ✓      | Private    | ✓         |   |   |   |   |   |         |
| SG 16                     | ESG issues for internally managed assets not reported in framework | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| SG 17                     | ESG issues for externally managed assets not reported in framework | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| SG 18                     | Innovative features of approach to RI                              | ✓      | Private    |           |   |   |   |   |   | ✓       |
| SG 19                     | Communication  | ✓      | Public     |           |   |   |   |   |   | ✓       |
| SG End                    | Module confirmation page   | ✓      | -          |           |   |   |   |   |   |         |

| Direct - Property |  |        |            | Principle |   |   |   |   |   | General |
|-------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator         | Short description  | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| PR 01             | Responsible Property Investment (RPI) policy   | ✓      | Public     | ✓         |   |   |   |   | ✓ |         |
| PR 02             | Fund placement documents and RI  | ✓      | Public     | ✓         |   |   | ✓ |   | ✓ |         |
| PR 03             | Formal commitments to RI   | ✓      | Private    |           |   |   | ✓ |   |   |         |
| PR 04             | Incorporating ESG issues when selecting investments                                  | ✓      | Public     | ✓         |   |   |   |   |   |         |
| PR 05             | Types of ESG information considered in investment selection                          | ✓      | Private    | ✓         |   | ✓ |   |   |   |         |
| PR 06             | ESG issues impact in selection process   | ✓      | Public     | ✓         |   |   |   |   |   |         |
| PR 07             | ESG issues in selection, appointment and monitoring of third-party property managers | ✓      | Public     |           |   |   | ✓ |   |   |         |
| PR 08             | ESG issues in post-investment activities   | ✓      | Public     |           | ✓ |   |   |   |   |         |
| PR 09             | Proportion of assets with ESG targets that were set and monitored                    | ✓      | Public     |           | ✓ | ✓ |   |   |   |         |
| PR 10             | Certification schemes, ratings and benchmarks  | ✓      | Private    |           | ✓ |   |   |   |   |         |
| PR 11             | Proportion of developments and refurbishments where ESG issues were considered       | ✓      | Public     |           | ✓ |   |   |   |   |         |
| PR 12             | Proportion of property occupiers that were engaged with                              | ✓      | Public     |           | ✓ |   |   |   |   |         |
| PR 13             | Proportion of green leases or MOUs referencing ESG issues                            | ✓      | Private    |           | ✓ |   |   |   |   |         |
| PR 14             | Proportion of assets engaged with on community issues                                | ✓      | Private    |           | ✓ |   |   |   |   |         |
| PR 15             | ESG issues affected financial/ESG performance  | ✓      | Private    | ✓         | ✓ |   |   |   |   |         |
| PR 16             | Examples of ESG issues that affected your property investments                       | ✓      | Private    | ✓         |   | ✓ |   |   |   |         |
| PR End            | Module confirmation page   | ✓      | -          |           |   |   |   |   |   |         |

| Assurance       |                                    |        |            | Principle |   |   |   |   |   | General |
|-----------------|------------------------------------|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator       | Short description                  | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| CM1 01.1        | Assurance, verification, or review | ✓      | Public     |           |   |   |   |   |   | ✓       |
| CM1 01.2 & 01.8 | Assurance of this year's PRI data  | ✓      | Public     |           |   |   |   |   |   |         |
| CM1 01.3 & 01.9 | Assurance of last year's PRI data  | ✓      | Public     |           |   |   |   |   |   | ✓       |
| CM1 01.4, 10-12 | Other confidence building measures | ✓      | Public     |           |   |   |   |   |   | ✓       |
| CM1 01.5        | External assurance                 | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| CM1 01.6        | Assurance or internal audit        | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| CM1 01.7        | Internal verification              | ✓      | Public     |           |   |   |   |   |   | ✓       |
| CM1 01 End      | Module confirmation page           | ✓      | -          |           |   |   |   |   |   |         |

# Drapac

## 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 and funds you offer

Fund management

% of assets under management (AUM) in ranges

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

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

% of assets under management (AUM) in ranges

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

Other, specify

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

- Execution and advisory services
- Hedge funds
- Fund of hedge funds

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

Australia

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 |
|-----|

14

|         |                                    |
|---------|------------------------------------|
| OO 02.4 | Additional information. [Optional] |
|---------|------------------------------------|

Drapac Capital Partners (DCP) is a property funds management business with Australian origins and an established track record. DCP set up operations in the US in 2011 to capitalize on the unprecedented property investment opportunities following the financial crisis. Our core investment focus is on land assets.

|       |           |        |             |         |
|-------|-----------|--------|-------------|---------|
| OO 03 | Mandatory | Public | Descriptive | General |
|-------|-----------|--------|-------------|---------|

|         |   |
|---------|---|
| OO 03.1 | Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right. |
|---------|---|

- Yes
- No

|       |           |        |                 |         |
|-------|-----------|--------|-----------------|---------|
| OO 04 | Mandatory | Public | Gateway/Peering | General |
|-------|-----------|--------|-----------------|---------|

|         |   |
|---------|---|
| OO 04.1 | Indicate the year end date for your reporting year. |
|---------|---|

30/06/2017

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

|               | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM     |           |          | 247      | 580       | 910      |
| Currency      | USD       |          |          |           |          |
| Assets in USD |           |          | 247      | 580       | 910      |

|       |           |        |             |         |
|-------|-----------|--------|-------------|---------|
| OO 06 | Mandatory | Public | Descriptive | General |
|-------|-----------|--------|-------------|---------|

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

|         |   |
|---------|---|
| OO 06.1 | Select how you would like to disclose your asset class mix. |
|---------|---|

- as percentage breakdown

|               | Internally managed (%) | Externally managed (%) |
|---------------|------------------------|------------------------|
| Listed equity | 0                      | 0                      |
| Fixed income  | 0                      | 0                      |



|                    |     |   |
|--------------------|-----|---|
| Private equity     | 0   | 0 |
| Property           | 100 | 0 |
| Infrastructure     | 0   | 0 |
| Commodities        | 0   | 0 |
| Hedge funds        | 0   | 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 asset class mix as per attached image [Optional].

### Asset class implementation gateway indicators

|              |                  |               |                |                |
|--------------|------------------|---------------|----------------|----------------|
| <b>OO 11</b> | <b>Mandatory</b> | <b>Public</b> | <b>Gateway</b> | <b>General</b> |
|--------------|------------------|---------------|----------------|----------------|

|  |          |
|--|----------|
|  | Property |
|--|----------|

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

|              |                  |               |                |                |
|--------------|------------------|---------------|----------------|----------------|
| <b>OO 12</b> | <b>Mandatory</b> | <b>Public</b> | <b>Gateway</b> | <b>General</b> |
|--------------|------------------|---------------|----------------|----------------|

**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

- Property

## RI implementation via external managers

## Closing module

- Closing module

# Drapac

## 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<br><input type="checkbox"/> Formalised guidelines on environmental factors<br><input type="checkbox"/> Formalised guidelines on social factors<br><input type="checkbox"/> Formalised guidelines on corporate governance factors<br><input type="checkbox"/> Asset class-specific RI guidelines<br><input type="checkbox"/> Sector specific RI guidelines<br><input type="checkbox"/> Screening / exclusions policy<br><input type="checkbox"/> Other, specify (1)<br><input type="checkbox"/> Other, specify(2) | <input checked="" type="radio"/> Applicable policies cover all AUM<br><input type="radio"/> Applicable policies cover a majority of AUM<br><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 and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.

DCP seeks out unprecedented opportunities to acquire high quality assets at a steep discount to historical values and their underlying value in normalised markets.

DCP prides itself on its ability to think ahead of the curve - the Drapac Investment Model seeks to achieve significant outperformance of the broader market with a focus on minimising downside risk.

DCP heavily invests in their own research on-the-ground and undertakes an abundance of both macroeconomic and microeconomic research to support each market DCP invests in.

DCP offers simplified investment structures to their clients to ensure transparency for their equity investment and provides clients access to un-tapped investment offers on a global scale.

DCP is firstly an investor and secondly a fund manager. Put simply, DCP invests equity in every asset as a company and has skin in the game, aligning the interests of management with the client's best interests at all times, a fundamental pillar of investment DCP prides itself on.

Returns to investors are based on an annual benchmark return, which ranks ahead of the participation in any profit sharing.

No

**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

Attachment (will be made public)

Attachment

[File 1:2018 DCP Responsible Investment Policy.pdf](#)

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 its relation to investments

Your investment objectives that take ESG factors/real economy influence into account

We do not publicly disclose any investment policy components

|                |  |
|----------------|--|
| <b>SG 02.3</b> | Indicate if your organisation's investment principles, and overall investment strategy is publicly available |
|----------------|--|

- Yes
- No

|              |                  |               |                      |                |
|--------------|------------------|---------------|----------------------|----------------|
| <b>SG 03</b> | <b>Mandatory</b> | <b>Public</b> | <b>Core Assessed</b> | <b>General</b> |
|--------------|------------------|---------------|----------------------|----------------|

|                |   |
|----------------|---|
| <b>SG 03.1</b> | Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process. |
|----------------|---|

- Yes

|                |   |
|----------------|---|
| <b>SG 03.2</b> | Describe your policy on managing potential conflicts of interest in the investment process. |
|----------------|---|

Drapac Capital Partners demands full disclosure of any real or possible conflicts of interest and will not permit such conflicts to influence management of its operations and delivery of equitable outcomes for its investors.

All Responsible Managers, staff and external service providers must make written declarations of any conflicts of interest upon appointment; or when a conflict of interest occurs after appointment. The Investment Manager is responsible for checking that conflicts of interest are adequately dealt with in a timely manner. Many conflicts of interest can be managed by a combination of internal controls and adequate disclosure. Where conflicts cannot be adequately managed through controls and disclosure, Drapac Capital Partners must either negate the conflict or refrain from providing the affected financial services.

Drapac Capital Partners will regularly analyse current and potential conflicts of interest to determine if it needs to change organisational practises and procedures.

- No

## Objectives and strategies

|              |                  |               |                              |                |
|--------------|------------------|---------------|------------------------------|----------------|
| <b>SG 05</b> | <b>Mandatory</b> | <b>Public</b> | <b>Gateway/Core Assessed</b> | <b>General</b> |
|--------------|------------------|---------------|------------------------------|----------------|

|                |   |
|----------------|---|
| <b>SG 05.1</b> | 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

|              |                  |               |                      |                |
|--------------|------------------|---------------|----------------------|----------------|
| <b>SG 07</b> | <b>Mandatory</b> | <b>Public</b> | <b>Core Assessed</b> | <b>General</b> |
|--------------|------------------|---------------|----------------------|----------------|

|                |   |
|----------------|---|
| <b>SG 07.1</b> | Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment. |
|----------------|---|

**Roles present in your organisation**

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- 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
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- ESG portfolio manager
- Investment analysts
- Dedicated responsible investment staff
- 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.

Responsible investment is a key component of relevant employees job descriptions, and it is incorporated into standard operating procedures.

**SG 07.3** Indicate the number of dedicated responsible investment staff your organisation has.

Number

3

**Promoting responsible investment**

|              |                  |               |                      |                |
|--------------|------------------|---------------|----------------------|----------------|
| <b>SG 09</b> | <b>Mandatory</b> | <b>Public</b> | <b>Core Assessed</b> | <b>PRI 4,5</b> |
|--------------|------------------|---------------|----------------------|----------------|

**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]

Since joining PRI, Drapac Capital Partners have reported a moderate level of information on a regular basis. Drapac is constantly referring to the UNPRI principles in its company operations and refers to UNPRI resources in order to improve its implementation of the principles.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- 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)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable
- 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
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- 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.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

|  |             |
|--|-------------|
|  | Description |
|--|-------------|

Michael Drapac, Drapac Group Chairman and Costa Alexiou, Drapac Group CEO have presented to external investment groups in both Australia and the US and have promoted DCP's commitment to PRI. Recent presentations were made to private high net worth investor groups.

|  |                           |
|--|---------------------------|
|  | 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 |
|--|-------------|

Through networking events and private business functions with banking & US financial institutions.

### 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
  - On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
  - Other, specify
- No

### Outsourcing to fiduciary managers and investment consultants

|       |           |        |               |       |
|-------|-----------|--------|---------------|-------|
| SG 12 | Mandatory | Public | Core Assessed | PRI 4 |
|-------|-----------|--------|---------------|-------|

**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 |
|-------|-----------|--------|-------------|-------|

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

**SG 13.1**

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 consider scenario analysis that includes factors representing the investment impacts of future climate-related risks and opportunities
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

## Communication

**SG 19****Mandatory****Public****Core Assessed****PRI 6****SG 19.1**

Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Property

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

# Drapac

## Reported Information

### Public version

#### Direct - Property

## 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.

## Overview

|       |           |        |               |         |
|-------|-----------|--------|---------------|---------|
| PR 01 | Mandatory | Public | Core Assessed | PRI 1-6 |
|-------|-----------|--------|---------------|---------|

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

**PR 01.1** Indicate if your organisation has a Responsible Property Investment (RPI) policy.

- Yes
- No

**PR 01.3** Provide a brief overview of your organisation's approach to responsible investment in property, and how you link responsible investment in property to your business strategy.

Drapac Capital Partners focuses on integrating environmental, social and corporate governance criteria into its day to day decision making practices. Drapac Capital Partners has built an important culture of social and corporate responsibility and a strong management focus relating to responsible investment.

Drapac Capital Partners also ensures that the foundations of its responsible investment policy are implemented throughout all of its company policies and procedures.

## Fundraising of property funds

|       |           |        |               |           |
|-------|-----------|--------|---------------|-----------|
| PR 02 | Mandatory | Public | Core Assessed | PRI 1,4,6 |
|-------|-----------|--------|---------------|-----------|

**PR 02.1** Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

- Yes
- No
- Not applicable as our organisation does not fundraise

## Pre-investment (selection)

|       |           |        |                       |       |
|-------|-----------|--------|-----------------------|-------|
| PR 04 | Mandatory | Public | Gateway/Core Assessed | PRI 1 |
|-------|-----------|--------|-----------------------|-------|

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

**PR 04.1** Indicate if your organisation typically incorporates ESG issues when selecting property investments.

- Yes

**PR 04.2**

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

As a signatory to the United Nations Principles of Responsible Investment, Drapac Capital Partners has incorporated Environmental, Social and Governance (ESG) values into its company and investment processes. Drapac Capital Partners believes that implementing companywide ESG practices leads to positive investment outcomes. Innovative and sustainable design features are incorporated into buildings to reduce their impact on the environment, to improve amenity for the user and to deliver positive outcomes to the community. Drapac refers to this approach as Comprehensively Sustainable Development (CSD). CSD integrates environmental, cultural, social and community outcomes into investment decision-making. Drapac considers asset sourcing its most fundamental element to identifying and rectifying ESG issues in a direct property investment. In order to achieve this, the group is committed to exploring all networks to find appropriate sellers, analysing assets by employing a pre-acquisition due diligence process and subjects assets to a two step investment committee review process. DCP only invests in markets where there is a DCP team of high qualified asset specialists to conduct on the ground research in each target market. Environmental studies are carried out on the asset prior to contracting it, to verify if any current environmental issues need to be considered prior to the acquisition. Also taken into consideration are sites which have existing zoning entitlements in place. When sourcing assets, Drapac focuses on markets which were once historically strong and have since lost their significant value since the peak. A thorough market analysis is undertaken, involving compiling of key historical data to determine if the market will begin to return to its prior strength. After further on the ground research by the executive team of specific assets in the market, a decision is then made on if the future development of the potential asset will improve the value of the area and its surrounding community. Drapac also ensures that relevant governing authorities are met with, to discuss any legal, planning, and engineering issues that may arise relating to the asset in the future.

**PR 04.3**

Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue.

**ESG issues**

- Environmental

List up to three typical examples per E, S and G issue

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply
- Flooding
- GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other

Description [OPTIONAL]

Environmental studies are carried out on all assets prior to acquisition to verify if any current environmental issues exist.

List up to three typical examples per E, S and G issue

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply
- Flooding
- GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other

Description [OPTIONAL]

Phase one soil testing is carried out to ensure that there will be no future environmental concerns for tenants or future home-builders.



List up to three typical examples per E, S and G issue

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply
- Flooding
- GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other

Description [OPTIONAL]

If a site is contaminated further testing is carried out to rectify the situation before the asset is purchased.

- Social

List up to three typical examples per E, S and G issue

- Building safety and materials
- Health, safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Description [OPTIONAL]

Detailed market analyses are carried out on a potential asset, involving compiling of key historical data to determine if the market will begin to return to its prior strength.

List up to three typical examples per E, S and G issue

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Description [OPTIONAL]

Further on the ground research is undertaken by the executive team on specific assets in the market.

List up to three typical examples per E, S and G issue

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Description [OPTIONAL]

A decision is then made on purchasing the asset; if future redevelopment will improve the value of the area and its surrounding community.

- Governance

List up to three typical examples per E, S and G issue

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

Description [OPTIONAL]

Prior to acquisition, relevant governing authorities are contacted to discuss any legal, planning and engineering issues that may arise when redeveloping the asset.

List up to three typical examples per E, S and G issue

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

List up to three typical examples per E, S and G issue

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

No

|       |           |        |               |       |
|-------|-----------|--------|---------------|-------|
| PR 06 | Mandatory | Public | Core Assessed | PRI 1 |
|-------|-----------|--------|---------------|-------|

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

|                |   |
|----------------|---|
| <b>PR 06.1</b> | Indicate if ESG issues impacted your property investment selection process during the reporting year. |
|----------------|---|

- ESG issues helped identify risks and/or opportunities for value creation
- ESG issues led to the abandonment of potential investments
- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the investment selection process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

|                |   |
|----------------|---|
| <b>PR 06.2</b> | Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year. |
|----------------|---|

- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the deal structuring process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

### Selection, appointment and monitoring third-party property managers

|       |           |        |               |       |
|-------|-----------|--------|---------------|-------|
| PR 07 | Mandatory | Public | Core Assessed | PRI 4 |
|-------|-----------|--------|---------------|-------|

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

|                |  |
|----------------|--|
| <b>PR 07.1</b> | Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers. |
|----------------|--|

- Yes

|                |   |
|----------------|---|
| <b>PR 07.2</b> | Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers. |
|----------------|---|

- Selection process of property managers incorporated ESG issues

#### Types of actions

- Request explanation of how ESG is effectively integrated, including inquiries about governance and processes
- Request track records and examples of how the manager implements ESG in their asset and property management
- Discuss property level out-performance opportunities through greater integration of ESG criteria
- Request explanation of engaging stakeholders on ESG issues
- Other, explain

#### Coverage

- >75% to 100%
  - >50% to 75%
  - >25% to 50%
  - >0% to 25%
- Contractual requirements when appointing property managers includes ESG issues

#### Types of actions

- Include clear and detailed expectations for incorporating ESG
- Require dedicated ESG procedures in all relevant asset and property management phases
- Clear ESG reporting requirements
- Clear ESG performance targets
- Other, explain

#### Coverage

- >75% to 100%
  - >50% to 75%
  - >25% to 50%
  - >0% to 25%
- Monitoring of property managers covers ESG responsibilities and implementation

#### Types of actions

- Performance against quantitative and material environmental / resource targets over specified timeframe.
- Performance against quantitative and material environmental / resource targets against relevant benchmarks
- Performance against quantitative and qualitative targets to address social impacts of the portfolio/investment,
- Other, explain

|  |          |
|--|----------|
|  | Coverage |
|--|----------|

- >75% to 100%
- >50% to 75%
- >25% to 50%
- >0% to 25%

No

|                |   |
|----------------|---|
| <b>PR 07.3</b> | Provide a brief description of your organisations selection, appointment and monitoring of third party property managers and how they contribute to the management of ESG issues for your property investments. |
|----------------|---|

When selecting external property managers, ESG issues are discussed as an integral component of operating and day-to-day management of each asset. Current ESG initiatives are mandatory to continue, and potential ESG initiatives are encouraged.

## Post-investment (monitoring and active ownership)

### Overview

|              |                  |               |                |              |
|--------------|------------------|---------------|----------------|--------------|
| <b>PR 08</b> | <b>Mandatory</b> | <b>Public</b> | <b>Gateway</b> | <b>PRI 2</b> |
|--------------|------------------|---------------|----------------|--------------|

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

|                |   |
|----------------|---|
| <b>PR 08.1</b> | Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets. |
|----------------|---|

Yes

|                |  |
|----------------|--|
| <b>PR 08.2</b> | Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets. |
|----------------|--|

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

|                |   |
|----------------|---|
| <b>PR 08.3</b> | Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets. |
|----------------|---|

The asset management team conduct reviews on each asset after purchase, to identify all environmental, social and governance issues in order to resolve them before sale. Assets are reviewed quarterly and any changes and issues are reported on with adequate solutions in a timely manner.

Each asset is proactively maintained to ensure that environmentally sustainable initiatives are implemented where available.

Drapac Capital Partners is also committed to employing a strategy to ensure that wherever possible, existing structures are protected in order to support the integrity and historical relevance of the asset.

No

## Property monitoring and management

PR 09

Mandatory

Public

Core Assessed

PRI 2,3

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

PR 09.1

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

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

(in terms of number of property assets)

PR 09.2

Indicate which ESG targets your organisation and/or property managers typically set and monitor

Environmental

| Target/KPI   | Progress Achieved                         |
|--|---|
| Pro-actively maintain the asset to ensure that environmentally sustainable initiatives are implemented where possible. | This is reviewed annually for each asset. |

Social

| Target/KPI   | Progress Achieved                         |
|--|---|
| When selecting a commercial tenant, emphasis is placed upon their previous track record, and what benefits the tenant will bring to the local community. | This is reviewed annually for each asset. |

Governance

| Target/KPI   | Progress Achieved                         |
|--|---|
| The asset management team is responsible for ensuring that all assets remain in compliance with government regulations at all times. | This is reviewed annually for each asset. |

We do not set and/or monitor against targets

## Property developments and major renovations

PR 11

Mandatory

Public

Core Assessed

PRI 2

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

PR 11.1

Indicate the proportion of active property developments and major renovations where ESG issues have been considered.

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

(by number of active property developments and refurbishments)

PR 11.2

Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations.

- Environmental site selection requirements
- Environmental site development requirements
- Sustainable construction materials
- Water efficiency requirements
- Energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Construction contractors comply with sustainability guidelines
- Resilient building design and orientation
- Other, specify

## Occupier engagement

PR 12

Mandatory

Public

Core Assessed

PRI 2

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



**PR 12.1**

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

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

(in terms of number of occupiers)

**PR 12.2**

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

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Offer green leases
- Other, specify  
Recycle bins, scrap paper collection services.

# Drapac

## Reported Information

### Public version

### Assurance

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## Assurance

|          |           |        |               |         |
|----------|-----------|--------|---------------|---------|
| CM1 01.1 | Mandatory | Public | Core Assessed | General |
|----------|-----------|--------|---------------|---------|

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

|          |   |
|----------|---|
| 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 implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or 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 01.2 & 01.8 | Mandatory | Public | Descriptive |  |
|-----------------|-----------|--------|-------------|--|

|          |  |
|----------|--|
| CM1 01.2 | 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 01.3 & 01.9 | Mandatory | Public | Descriptive | General |
|-----------------|-----------|--------|-------------|---------|

|          |   |
|----------|---|
| CM1 01.3 | 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, or we did not have such a report last year.

|                 |           |        |             |         |
|-----------------|-----------|--------|-------------|---------|
| CM1 01.4, 10-12 | Mandatory | Public | Descriptive | General |
|-----------------|-----------|--------|-------------|---------|

**CM1 01.4**

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 01.7**

**Mandatory**

**Public**

**Descriptive**

**General**

**CM1 01.7**

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)