



# RI TRANSPARENCY REPORT

2018

Spudy Family Office GmbH

## About this report

This report is an export of the individual Signatory organisation responses to the PRI Service Provider Reporting Framework during the 2018 reporting period. It shows your responses to mandatory indicators, as well as responses to voluntary indicators that your organisation has agreed to make public. You will be able to access the public RI Transparency report of your organisation and that of other signatories on the [PRI website](#).

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 an **Index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Index

The Index summarises the response status for the individual indicators and modules. It can be used by stakeholders as an 'at a glance' summary of reported information and to identify particular themes or areas of interest.

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.

# Index

Organisational Overview			
Indicator	Short description	Status	Disclosure
OO 01	Basic information	✓	Public
OO 02	Reporting year	✓	Public
OO 03	Signatory category and services	✓	Public
OO 04	Other offerings/business activities	✓	Public
OO 05	Breakdown of ESG coverage	✓	Asset mix disclosed in OO 06
OO End		✓	-

Strategy and Governance			
Indicator	Short description	Status	Disclosure
SG 01	Responsible investment policy	✓	Public
SG 02	Publically available policies	✓	Public
SG 03	Norms used to develop policies	✓	Public
SG 04	Policy offerings to clients	✓	Public
SG 05	ESG/RI in business offerings	✓	Public
SG 06	Outsourcing of services	✓	Private
SG 07	Providing training/education	✓	Public
SG 08	Applying, advancing and promoting the PRI principles	✓	Public
SG 09	Actions taken to promote responsible investment	✓	Public
SG 10	Long term trends	✓	Public
SG 11	Interaction with asset owners	✓	Public
SG 12	Aligning approach with investor goals	✓	Public
SG 13	ESG recommendations not aligned with investor goals	✓	Public
SG 14	Seeking feedback from clients	✓	Public
SG 15	Managing conflicts of interest	✓	Public
SG End		✓	-

Reporting			
Indicator	Short description	Status	Disclosure
REP 01	Product type	✓	Public
REP 02	Reporting frameworks/standards/guidelines	✓	Public
REP 03	Incorporating ESG	🔒	n/a
REP 04	ESG in materiality analysis	🔒	n/a
REP 05	Assuring ESG	🔒	n/a
REP End		✓	-

## Active Ownership Services

Indicator	Short description	Status	Disclosure
AOS 01	Engagement and/or voting offerings	✓	Public
AOS 02	Acquiring ESG data and information	✓	Public
AOS 03	Identifying emerging ESG issues	✓	Private
AOS 04	Prioritizing engagement topics	✓	n/a
AOS 05	Channels of engagement	✓	Public
AOS 06	Accessing the appropriate teams when engaging with companies	✓	Public
AOS 07	Monitoring engagements	✓	Public
AOS 08	Defining and measuring success	✓	n/a
AOS 09	Companies changing practices/behavior following engagement	✓	Private
AOS 10	Engaging with policy makers and industry bodies	✓	Private
AOS 11	ESG in voting recommendations	✓	n/a
AOS 12	Raising concerns with companies ahead of voting	✓	Private
AOS 13	Voting against management	✓	Public
AOS 14	Monitoring voting outcomes	✓	Public
AOS 15	Mechanisms for clients to review voting recommendations	✓	Public
AOS 16	Involvement in projects to improve voting trail and obtaining confirmation	✓	Public
AOS 17	Sharing ESG information on companies with clients	✓	Public
AOS End		✓	-

## Advisory and Consultancy

Indicator	Short description	Status	Disclosure
AC 01	Advisory and consultancy services	✓	Public
AC 02	Assets under advisement	✓	Private
AC 03	Fiduciary manager services	✓	Public
AC 04	ESG in contracts with clients	✓	Private
AC 05	Custodian services	🔒	n/a
AC 06	RI and ESG in clients' investment policy development	🔒	n/a
AC 07	ESG incorporation into strategic asset allocation	✓	Public
AC 08	Scenario analysis and/or modelling	✓	Private
AC 09	Demonstrating value on asset allocation	✓	n/a
AC 10	Investment research activities	✓	Public
AC 11	Demonstrating value on investment research	✓	n/a
AC 12	ESG in manager selection, appointment and monitoring	✓	Public
AC 13	Manager selection activities	✓	Public
AC 14	Incorporating asset owners' investment principles in selection of manager	✓	n/a
AC 15	ESG in selection due diligence	🔒	n/a
AC 16	Monitoring investment managers on ESG	✓	Public
AC 17	Reporting back to asset owners	✓	Public
AC 18	Demonstrating value on manager selection, appointment and monitoring	✓	n/a
AC End		✓	-

## Research and Data Provision

Indicator	Short description	Status	Disclosure
RDP 01	Product type	✓	Public
RDP 02	Sources for research and/or rating	✓	Public
RDP 03	Stakeholder input	✓	n/a
RDP 04	Up-to-date assessment and ratings	✓	Public
RDP 05	Balanced research and assessment	✓	Public
RDP 06	Consistency and comparability	✓	n/a
RDP 07	Emerging ESG issues and trends	✓	Private
RDP 08	Client use of outputs	✓	Private
RDP End		✓	-

# Spudy Family Office GmbH

## Reported Information

### Public version

### Organisational Overview

## PRI disclaimer

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## Basic Information

OO 01	Mandatory	Public	Descriptive
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OO 01.1 Select the location of your organisation's headquarters.

Germany

OO 01.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2 - 5
- 6 - 10
- 11 - 50
- >50

OO 01.3 Indicate the regions where you have offices.

- Africa/Middle East
- Asia (excluding Japan & Korea)
- Australasia
- Canada
- Continental Europe
- Japan & Korea
- Nordic
- South America
- UK & Ireland
- US

OO 01.4 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

40

## Reporting Year

OO 02	Mandatory	Public	Descriptive
-------	-----------	--------	-------------

OO 02.1 Indicate the year end date for your reporting year.

31/12/2017

## Signatory category and services

OO 03

Mandatory

Public

Gateway

OO 03.1

Indicate which of the following categories reflect your core offering or main business activity:

- Reporting
- Active Ownership Services
- Advisory and Consultancy
- Research and Data Provision
- Other, specify (1)  
Real Estate Services
- Other, specify(2)

OO 03.2

Indicate any other business activities that your organisation offers. Indicate whether you wish to report on these business areas.

- Other, specify (3)
- Other, specify (4)
- None of the above

OO 03.3

Attach a graph showing a breakdown of your business activities. [OPTIONAL]

[File 1:Grafik\\_gesellschaften.pdf](#)

OO 04

Mandatory

Public

Descriptive

OO 04.1

Please describe your core offering or main business activity.

Spudy is one of the leading and independent Multi Family Offices in Europe. It stands for innovative, forward looking and cross-generational consultation that provides sustained protection for complex private and institutional assets. As members of Spudy Group the associated Real Estate and Risk Management Specialists complete the Family Office.

We pay special attention to holistic consultation and support tailored to every clients individual demands. In this process we consistently follow our values allowing us to provide clients support at its best.

Spudy Multi Family Office provides comprehensive advice for asset holders with large and complex estates in cross-generational asset protection.

The Clients are Families, Individuals, Companies, Professional Athletes, Foundations and Public Institutions. Every Client is able to choose between complete support and single services provided by the associated companies such as Real Estate Management or Asset Controlling.

In two business locations - Hamburg and Frankfurt a.M. - the Spudy Family Office Team consists of 40 experienced Specialists. The Team is specialized asset structuring, tax strategy, auditing, controlling and reporting, risk analysis, Family Governance, questions relating to foundations and direct investments. The team-members are working closely together to maintain, control and develop the client's assets.



# Spudy Family Office GmbH

## Reported Information

### Public version

### Strategy and Governance

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## Responsible investment policy

SG 01

Mandatory

Public

Gateway

SG 01.1

Describe how your organisation's philosophy incorporates environmental, social and governance factors, and the link to your business offerings.

Our consultation is building on solid and long-term development in order to avoid short term fluctuations and avoidable risks. We proclaim our ethical, social and ecological responsibility. We promote sustained economy approaches, helping to sustain our planet's natural resources and go easy on them.

SG 01.2

Indicate whether you have internal policies that formalise the incorporation of your beliefs in your business offerings.

Yes

SG 01.3

Indicate the components/types of your internal policy

### Policy components/types

- Policy setting out our overall ESG/RI approach
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors
- Formalised guidelines on engagement approach
- Formalised guidelines on (proxy) voting approach
- Other, specify (1)
- Other, specify (2)
- None of the above

SG 01.4

Indicate how these are put into practice internally across the organisation.

- Regular employee training on RI/ESG
- Regular RI/ESG policy awareness building for employees
- Establishment of policy review committee/team
- Remuneration linked to achieving ESG objectives
- Annual performance incentives
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)

No

SG 02

Mandatory

Public

Descriptive

**SG 02.1**

Indicate which of your policy documents or statements (if any) are publicly available. Provide the URL and an attachment of the document.

**Policy or document name**

- Policy setting out your overall ESG/RI approach

URL

<https://spudy.com/company/#values>

- We do not publicly disclose our policy documents

**SG 03**

**Mandatory**

**Public**

**Descriptive**

**SG 03.1**

Indicate what standards you have used to develop your organisation's policies. Tick all that apply.

- UN Principles for Responsible Investment
- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- UN Sustainable Development Goals
- International Bill of Human Rights
- International Labour Organisation Conventions
- IFC Performance Standards
- United Nations Convention Against Corruption
- OECD Principles of Corporate Governance
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)
- Other, specify (5)
- None of the above

**SG 04**

**Mandatory**

**Public**

**Descriptive**

**SG 04.1**

Indicate whether you offer standard, off the shelf, policies to clients as part of your product offerings, and/or whether you create tailored versions for individual clients.

	Off the shelf	Tailored
Asset class-specific RI guidelines	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sector-specific RI guidelines	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Screening/exclusions policy	<input type="checkbox"/>	<input type="checkbox"/>
Engagement policy	<input type="checkbox"/>	<input type="checkbox"/>
(Proxy) voting policy	<input type="checkbox"/>	<input type="checkbox"/>
RI guidelines set out within the Investment Policy Statement (IPS)	<input type="checkbox"/>	<input type="checkbox"/>
RI guidelines set out in a freestanding RI policy	<input type="checkbox"/>	<input type="checkbox"/>
Multi-year RI implementation project plan	<input type="checkbox"/>	<input type="checkbox"/>
Conflict of interest management policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Stockbroker allocation policy	<input type="checkbox"/>	<input type="checkbox"/>
Securities lending policy	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (1)	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (2)	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (3)	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

**SG 04.2**

Briefly describe how you incorporate ESG factors and RI-consideration when advising clients on policies.

In client interviews, we point out that ESG-compliant investments are not associated with a lower return in the long term, but with lower risks.

**SG 05**

**Mandatory**

**Public**

**Descriptive**

**SG 05.1**

Briefly describe how you include ESG/RI factors as part of your business offerings.

**Business area**

## Reporting

### How you include ESG/RI factors

We are working on the integration of a traffic light system into the reports in order to map the ESG factors.

## Active Ownership Services

### How you include ESG/RI factors

We are also working on the integration of a traffic light system for our active ownership services in order to reflect the ESG factors.

## Advisory and Consultancy

### How you include ESG/RI factors

Based on the traffic light system, we are developing a new form of consulting that increasingly takes into account ESG factors. Our goal is to work with clients on an ESG-compliant allocation of their assets.

## Research and Data Provision

### How you include ESG/RI factors

We examine our clients' portfolios and show ESG-compliant alternatives with at least equivalent performance.

### SG 05.2

Indicate the roles in your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for ESG/RI.

Roles present in your organisation	Oversight/accountability for RI	Implementation of RI
Board	<input type="checkbox"/>	<input type="checkbox"/>
Directors	<input type="checkbox"/>	<input type="checkbox"/>
Chief Executive Officer (CEO), Chief Financial Officer (CFO)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other chief-level staff	<input type="checkbox"/>	<input checked="" type="checkbox"/> <div style="background-color: #0070C0; color: white; padding: 2px; display: inline-block;">Please specify</div> COO
Other heads of department	<input type="checkbox"/>	<input checked="" type="checkbox"/> <div style="background-color: #0070C0; color: white; padding: 2px; display: inline-block;">Please specify</div> Head of Family Office
Dedicated ESG/RI staff	<input type="checkbox"/>	<input type="checkbox"/>
Other role, specify (1)	<input type="checkbox"/>	<input type="checkbox"/>
Other role, specify (2)	<input type="checkbox"/>	<input type="checkbox"/>
Other role, specify (3)	<input type="checkbox"/>	<input type="checkbox"/>
Other role, specify (4)	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

**SG 05.3**

Indicate how you ensure ESG/RI expertise for the roles where there are RI oversight/accountability or implementation responsibilities.

- Staff training on ESG/RI incorporation
- Including ESG/RI knowledge factors in personal development goals
- Having development plans that aim to enhance ESG/RI knowledge of certain departments/teams/individuals
- Including ESG in selection requirements when hiring new employees
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)

**SG 05.4**

Indicate whether your organisation has any ESG/RI linked incentives for its employees.

- Yes
- No

**SG 07****Mandatory****Public****Descriptive****SG 07.1**

Indicate whether you provide training/educational services on ESG/RI. Tick all that apply.

- Board/trustee training
- Investment manager training
- Regulatory bodies/authorities or public policy makers
- Corporate executive training
- ESG analyst training
- Other, specify (1)  
**Family Officer training**
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)
- None of the above

**SG 07.2**

Describe the main components of your training/educational services on ESG/RI and any variations depending on the group you provide training/education to.

Internships in the company headquarters with personal instruction. These instructions include both investment criteria and personal conduct in accordance with our guidelines.

**SG 07.3**

Describe whether these training/educational services include any commercial elements.

no

**SG 08****Mandatory****Public****Descriptive**

**SG 08.1**

Describe how your organisation applies, advances and promotes the PRI Principles.

We use public and media appearances to promote the PRI Principles and encourage others to take responsibility as well. The PRI Principles are a baseline for our actions.

**SG 09****Mandatory****Public****SG 9.1**

Indicate which of the following actions your organisation has taken to promote responsible investments during the reporting year, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, 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
- Spoken publicly at events and conferences to promote responsible investment
- Written and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Written and published articles on responsible investment in the media
- Policy engagements and other interactions
- Other, specify

**SG 10****Mandatory****Public****Descriptive****SG 10.1**

Indicate which of the following long-term trends are addressed in your product outputs.

- Changing demographics

**SG 10.2**

Explain how this long-term trend affects your product outputs.

Private Equity projects in the field of medicine.

- Climate change

**SG 10.2**

Explain how this long-term trend affects your product outputs.

We advise tenants of our clients in questions of energy efficiency.

- Resource scarcity
- Technology developments
- Other, specify (1)
- Other, specify (2)
- None of the above

**SG 11****Mandatory****Public**



**SG 11.1**

Indicate whether you interact with asset owner clients.

Yes, we do

**SG 11.2**

Indicate the typical frequency and type of interactions with your asset owner clients.

**Type of interaction**

- Board of trustee meetings
- Investment committee meetings
- Trustee training workshops
- Formal regular meetings outside of committee meetings
- Informal meetings or calls

**Frequency**

- Daily
  - Weekly
  - Monthly
  - Quarterly
  - Bi-annually
  - Annually
  - Ad-hoc basis
  - Other, specify
  - Other, specify (1)
  - Other, specify (2)
  - Other, specify (3)
  - Other, specify (4)
- No, we do not

**SG 12**

**Mandatory**

**Public**

**Descriptive**

**SG 12.1**

Describe how you align your organisation's philosophy on and approach to ESG/RI with investor goals.

Describe

Basically, the clients decide on their goals. In the first step, we create awareness of ESG factors. Often, we initially implement parts of the ESG principles with the clients, at least show alternatives to existing investments. This is often a process over years.

This is not relevant for my organisation

**SG 13**

**Mandatory**

**Public**

**Descriptive**

**SG 13.1**

Describe what steps you take, if any, when your ESG recommendations are not in line with investor goals.

Describe

Wherever possible, we present ESG-compliant alternatives in discussions with our clients.

This is not relevant for my organisation

**SG 14**

**Mandatory**

**Public**

**Descriptive**

**SG 14.1**

Indicate whether you seek feedback from clients on your RI/ESG services and product offerings

Yes

**SG 14.2**

Describe how you use this feedback in your RI/ESG services and product offerings.

The feedback of our clients is very important to us. This applies to our RI/ESG services, as well.

No

**SG 15**

**Mandatory**

**Public**

**Descriptive**

**SG 15.1**

Indicate whether your organisation has a policy for managing potential conflicts of interest.

Yes

**SG 15.2**

Describe how you manage potential conflicts of interest.

This is part of the employment contracts.

**SG 15.3**

Describe how you ensure that company employees do not derive any personal gain from the use of information collected during your work process.

This is part of the employment contracts.

No

# Spudy Family Office GmbH

## Reported Information

### Public version

### Reporting

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## Type of reporting and assurance

REP 01

Mandatory

Public

Gateway

**REP 01.1** Indicate the type of reporting that you prepare on behalf of clients. Tick all that apply.

- Integrated reporting
- RI reporting
- Sustainability reporting
- Financial reporting
- Other, specify (1)
- Other, specify (2)
- None of the above

**REP 01.2** Indicate whether your services include any variety of third party assurance or certification/labelling scheme of clients' ESG/RI data, processes or products.

- Yes
- No

## Reporting frameworks/standards/guidelines

REP 02

Mandatory

Public

**REP 02.1** Indicate what reporting frameworks /standards/guidelines you use when preparing reports for clients. Tick all that apply.

- OECD, Guidelines for Multinational Enterprises
- OECD Principles of Corporate Governance
- ILO
- ISO, specify
- UN Global Compact
- GRI
- SASB
- IIRC
- PRI
- CDP
- Stewardship code
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

# Spudy Family Office GmbH

## Reported Information

### Public version

### Active Ownership Services

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## Active ownership services

<b>AOS 01</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway</b>
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**AOS 01.1** Indicate which active ownership services are part of your business offerings. Tick all that apply.

- Engagement
- Voting

**AOS 01.2** Indicate which markets your organisation covers.

- Developed markets
- Emerging markets

<b>AOS 02</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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**AOS 02.1** Indicate where you acquire your ESG data and information.

- Regulatory sources
- Information from stakeholders and NGOs
- In-person meetings or calls with company, industry, municipality or government representatives
- Media reporting (including social media, blogs and similar)
- Primary data (self-reported from companies or other organisations)
- Secondary data (from ESG research provider databases)
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

**AOS 02.2** Describe how this information is used in your product/service offerings.

We use this information as a basis for our advice.

## Engagement

<b>AOS 05</b>	<b>Mandatory</b>	<b>Public</b>	
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**AOS 05.1** Indicate what channels you use to engage. Tick all that apply and indicate the frequency with which you typically use the channels.

### Engagement type

- Letters and e-mails

Frequency

- In some cases
- In majority of cases
- In all cases

Meetings (in-person / conference calls / remote)

Frequency

- In some cases
- In majority of cases
- In all cases

Visits to operation

Frequency

- In some cases
- In majority of cases
- In all cases
- Other (1), specify
- Other (2), specify
- Other (3), specify

**AOS 05.2** Describe your typical execution method.

Orderly due diligence, start of cooperation, continuous support in the advisory board

AOS 06	Mandatory	Public	Descriptive
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**AOS 06.1** Indicate from the options below the employee at the companies you typically engage with.

**Employee level**

Board members

Frequency

- In some cases
- In majority of cases
- In all cases
- Corporate secretary/general counsel
- CEOs

**Frequency**

- In some cases
- In majority of cases
- In all cases
- Other C-level staff or heads of departments
- Investor relations-teams
- Sustainability/CSR members
- Non-management employees
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

**AOS 06.2** Describe how you ensure the client’s rationale and engagement objectives are being communicated clearly to the company at the beginning and during the dialogue phase.

transparent, targeted talks

**AOS 06.3** Describe the escalation strategies you take (or suggest that your clients take) if the engaged companies are not responsive or become disengaged.

Convincing argumentation in the advisory board, in extreme cases exit from the investment

<b>AOS 07</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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**AOS 07.1** Indicate how you monitor the progress of engagements.

- Track and/or monitor progress against defined milestones and objectives.
- Execute a process for when objectives are not met
- Review and, if necessary, revise objectives on an ongoing basis
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

**AOS 07.2** Describe how you typically decide what recommendations for next steps to give to clients.

- Yes, we do provide clients with recommendations for next steps
- We do not provide clients with recommendations for next steps

**Voting**

<b>AOS 13</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>AOS 13.1</b>	Indicate whether you communicate the rationale to companies when you, on behalf of your clients, abstain or vote against management proposals.
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- Yes, in most cases
- Sometimes, in the following cases:
- We do not communicate the rationale to companies
- Not applicable because we do not abstain or vote against management recommendations

<b>AOS 14</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>AOS 14.1</b>	Describe how you monitor voting outcomes.
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Review of protocols

<b>AOS 14.2</b>	Describe how you typically decide what recommendations for next steps to give to clients.
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- Yes, we do provide recommendations for next steps
- We do not provide recommendations for next steps

<b>AOS 15</b>	<b>Mandatory</b>	<b>Public</b>	
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<b>AOS 15.1</b>	Indicate whether you have formal mechanisms in place for clients to review your voting recommendations.
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- Yes
- No

<b>AOS 16</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>AOS 16.1</b>	Describe your involvement in any project to improve the voting trail and/or to obtain vote confirmation for your clients.
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- Yes, we involve project to improve the voting trail and/or to obtain vote confirmation for our clients.
- Not applicable

## Communication and sharing ESG information

<b>AOS 17</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>AOS 17.1</b>	Indicate whether you proactively disclose your engagement and/or voting outcomes to clients and the public.
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	Engagement
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### Clients

- Disclosed quarterly or more frequently
- Disclosed biannually
- Disclosed annually
- Disclosed less frequently than annually
- Disclosed ad hoc/when requested

### Public

- Disclosed quarterly or more frequently
- Disclosed biannually
- Disclosed annually
- Disclosed less frequently than annually
- Disclosed ad hoc/when requested

### Voting

#### Clients

- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc/as requested

#### Public

- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc/as requested

**AOS 17.2**

Indicate how you ensure all ESG information on companies gained as a result of engagement and/or voting activities is shared with clients.

 Engagement

- We proactively ensure that all ESG information is made available.
- We share all ESG information upon request.
- We do not make any additional ESG information.

 Voting

- We proactively ensure that all ESG information is made available.
- We share all ESG information upon request.
- We do not make any additional ESG information.

# Spudy Family Office GmbH

## Reported Information

### Public version

### Advisory and Consultancy

## PRI disclaimer

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## Advisory and Consultancy

AC 01	Mandatory	Public	Gateway
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**AC 01.1** Indicate whether your services include any of the following.

- Custodial services
- Investment policy development
- Strategic asset allocation
- Investment research
- Manager selection and monitoring
- Other, specify (1)
- Other, specify (2)

**AC 01.2** Describe how you ensure that your clients understand your service offerings and fee structure.

transparent talks and written explanations of the fee structure

AC 03	Mandatory	Public	
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**AC 03.1** Indicate whether you provide fiduciary management services.

- Yes, we do

**AC 03.2** Describe how you incorporate ESG factors into your fiduciary management services.

- Yes, we incorporate ESG factors in fiduciary management services.
- No ESG incorporation currently, but plans exist to start incorporating ESG in the next reporting year
- No ESG/RI incorporation

**AC 03.3** Describe how ESG incorporation fits into your interpretation of fiduciary duty.

the incorporation of ESG criteria is mandatory for sustainable success

- No, we do not

## Strategic asset allocation

AC 07	Mandatory	Public	Descriptive
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**AC 07.1** Indicate whether you incorporate ESG into your strategic asset allocation process.

- Yes, we systematically do

**AC 07.2**

Indicate how you incorporate ESG into your strategic asset allocation services.

- Incorporating climate change-specific factors into analysis of expected returns and risk levels across asset classes
  - Incorporating other environmental considerations into analysis of long-term expected returns and risk levels across asset classes e.g. biodiversity, water usage, waste and hazardous materials
  - Incorporating social considerations into analysis of long-term expected returns and risk levels across asset classes
  - Incorporating governance considerations into analysis of long-term expected returns and risk levels across asset classes
  - Incorporating ESG when advising on target percentages for allocation in asset classes
  - Aligning the strategic asset allocation with the client's ESG investment policy, ESG investment objectives and ESG risk profile
  - Other, specify(1)
  - Other, specify(2)
  - Other, specify(3)
- Yes, we occasionally do
- No, we do not. Plans exist to start incorporating ESG into our strategic asset allocation services in the next reporting year
- No, we do not

**Investment research****AC 10****Mandatory****Public****AC 10.1**

Indicate whether you incorporate ESG into your investment research services.

- Yes, we systematically do
- Yes, we occasionally do

**AC 10.2**

Indicate whether the following activities are part of your investment research process. Describe for each activity how you incorporate ESG.

**Investment research activities**

- Asset level research
- Portfolio level research

**Describe how you incorporate ESG**

We have expanded the "investment triangle" with ESG to "investment quadrangle" and see ESG criteria as an important factor in the selection.

- Performance monitoring
- Mandate design
- Benchmark selection
- Equity research
- Credit research
- Quant research
- Sector research

Describe how you incorporate ESG

We have expanded the "investment triangle" with ESG to "investment quadrangle" and see ESG criteria as an important factor in the selection.

- Thematic research
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

No, we do not. Plans exist to start incorporating ESG into our investment research services in the next reporting year

No, we do not

**Manager selection and monitoring**

AC 12

Mandatory

Public

Gateway

AC 12.1

Indicate whether you incorporate ESG factors into your manager selection and monitoring services.

Manager selection service

- Yes, we systematically do
- Yes, we occasionally do
- No, we do not. Plans exist to start incorporating ESG into our manager selection services in the next reporting year
- No, we do not

Manager monitoring service

- Yes, we systematically do
- Yes, we occasionally do
- No, we do not. Plans exist to start incorporating ESG into our manager selection services in the next reporting year
- No, we do not

**SELECTION**

## AC 13.1

Indicate what activities you undertake during the process of selecting a manager.

## Research and screening

- Conducting ESG due diligence
- Developing guidelines and/or RI priorities for the selection process
- Conducting internal database screening that includes ESG factors
- Conducting external database screening that includes ESG factors
- Qualitative research that includes ESG factors
- Conducting ESG risk analysis
- Other (1), specify
- None of the above

## Strategy

- Assessing the time horizon of the manager's offering vs. your client's requirements
- Assessing the quality of the manager's investment policy and its reference to ESG
- Assessing the investment approach of the manager and how ESG factors are incorporated
- Reviewing active ownership capabilities and track record of potential shortlisted managers
- Other, specify (1)
- None of the above

## ESG people/oversight

- Assessing the ESG expertise of investment teams
- Reviewing the oversight and responsibilities of ESG implementation
- Other, specify (1)
- None of the above

## Process/portfolio construction

- Reviewing how ESG materiality is evaluated by managers
- Reviewing the manager's use of ESG information in the investment decision-making process
- Review the impact of ESG analysis on investment decisions by the manager
- Review the manager's ESG risk framework
- Other, specify (1)
- None of the above



Selection process and reviewing documentation

- Reviewing ESG/RI responses to request for proposals
- Reviewing PRI Transparency Reports of the potential manager
- Request and discuss PRI Assessment Reports of the potential manager
- Reviewing potential manager's assurance process on ESG/RI data and processes
- Meetings/calls with potential shortlisted investment managers covering ESG/RI themes
- Site visits to potential managers' offices
- Other, specify (1)
- None of the above

**AC 13.2**

Indicate whether you use any of the following scores or targets in your manager selection process.

- ESG score
- ESG weight
- Real economy targets
- Other RI considerations
- None of the above

**AC 16**

**Mandatory**

**Public**

**Descriptive**

**AC 16.1**

Indicate whether you set any of the following to measure compliance/progress, or use the following information to review and evaluate the investment manager.

Setting measures for the investment manager as part of the monitoring process

- ESG score
- ESG weight
- Real economy targets
- Other RI considerations
- None of the above

Reviewing and evaluating information from the investment manager as part of the monitoring process

- ESG objectives linked to investment strategy
- Investment restrictions and any controversial investment decisions
- ESG incorporation objectives
- ESG portfolio characteristics
- How ESG materiality has been evaluated by the manager in the monitored period
- Information on any ESG incidents
- Metrics on the real economy influence of the investments
- PRI Transparency Reports
- PRI Assessment Reports
- Other general RI considerations in investment management agreements, specify
- None of the above

**AC 16.2**

Describe how you raise and manage concerns when monitoring investment managers on ESG factors.

We use various sources for our research and discuss the resulting findings with the investment managers.

**AC 17**

**Mandatory**

**Public**

**Descriptive**

**AC 17.1**

Indicate whether you report back to asset owners on your manager selection and/or monitoring activities.

- Yes, we systematically do

**AC 17.2**

If yes, describe how you report back and the frequency.

These findings are part of our regular counseling sessions. These take place at least once a quarter, with some clients also more often or ad hoc.

- Yes, we occasionally do
- No, we do not

Spudy Family Office GmbH

Reported Information

Public version

Research and Data Provision

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## Product level

RDP 01

Mandatory

Public

**RDP 01.1** Indicate your product type. Tick all that apply.

- Analysis
- Benchmarking reports
- ESG ratings
- Credit ratings
- ESG indices
- Raw data
- Second party opinion on green or social bonds
- Surveys
- Other, specify

**RDP 01.2** Indicate whether you make any of your products publicly available.

- Yes, all products
- Yes, some products
- No, we do not

## Research/process level

RDP 02

Mandatory

Public

**RDP 02.1** Indicate the types of sources you use for research and/or ratings of companies/sectors/geographies or similar. Tick all that apply.

- Your organisation's independently collected data from public sources
- Regulatory sources
- Information from NGOs and other stakeholders
- In-person meetings or calls with company or industry representatives
- Primary data (self-reported from companies or other organisations)
- Secondary data (from other research provider databases)
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

**RDP 02.2** Indicate how ESG factors are incorporated into your research and/or rating methodology

- Identifying exposure and risk to ESG factors
- Considering responses to self-assessment questions on ESG
- Assessing current and future capacity to manage or mitigate ESG risks
- Assessing past and potential future performance on ESG factors
- Assessing alignment and compliance to different policies and regulations
- Assessing current and future positive ESG impacts
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

**RDP 02.3** Describe how you define materiality and how this is captured in your research and/or rating methodology as well as final product.

We use several publicly available sources and different external service providers to validate materials and their informative value.

<b>RDP 04</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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**RDP 04.1** Indicate how you ensure that your ESG assessment of companies/ sectors/ geographies or similar is up-to-date and that new information is incorporated or new assessments are conducted at reasonable intervals.

- Regular update cycles (annual or more frequent)
- Allowing assessments/ ratings to be adjusted at any time by your organisation
- On-going alerts systems in place for new events and information that might have implications on the original assessment/ ratings
- On-going monitoring of possible controversies and compliance to conventions, regulations and similar
- Providing tools for companies/ sectors or others to update the researcher, rating agency or data provider with new information
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

<b>RDP 05</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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**RDP 05.1** Indicate how you typically ensure a balanced approach to your research methodology and assessing/rating of companies/sectors/geographies or similar. Tick all that apply and explain your approach to each option.

**Type of indicators**

- Balancing quantitative and qualitative indicators
- Balancing management/process oriented indicators and performance indicators
- Balancing reference to past and current performances, such as whether the rating object's performance is improving or deteriorating
- Balancing environmental, social and governance indicators
- Balancing self-reported and public data

#### Explain your approach

We compare data from publicly available sources and external service providers with the self-assessments of asset managers.

- Other, specify (1)
- Other, specify (2)
- None of the above