



RI TRANSPARENCY REPORT

2020

Conser Invest

About this report

This report is an export of the individual Signatory organisation responses to the PRI Service Provider Reporting Framework during the 2020 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	Norms used to develop policies	✓	Public
SG 03	Policy offerings to clients	✓	Public
SG 04	ESG/RI in business offerings	✓	Public
SG 05	Outsourcing of services	✓	Public
SG 06	Providing training/education	✓	Public
SG 07	Applying, advancing and promoting the PRI principles	✓	Public
SG 08	Actions taken to promote responsible investment	✓	Public
SG 09	Long term trends	✓	Public
SG 10	Interaction with asset owners	✓	Public
SG 11	Aligning approach with investor goals	✓	Public
SG 12	ESG recommendations not aligned with investor goals	✓	Public
SG 13	Seeking feedback from clients	✓	Public
SG 14	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	✓	Public
REP End		✓	-

Investment Consultancy

Indicator	Short description	Status	Disclosure
IC 01	Advisory and consultancy services	✓	Public
IC 02	Assets under advisement	✓	Public
IC 03	Fiduciary manager services	✓	Public
IC 04	ESG in contracts with clients	✓	Public
IC 05	Custodian services	🔒	n/a
IC 06	RI and ESG in clients' investment policy development	✓	Public
IC 07	ESG incorporation into strategic asset allocation	🔒	n/a
IC 08	Scenario analysis and/or modelling	🔒	n/a
IC 09	Demonstrating value on asset allocation	🔒	n/a
IC 10	Investment research activities	🔒	n/a
IC 11	Demonstrating value on investment research	🔒	n/a
IC 12	ESG in manager selection, appointment and monitoring	✓	Public
IC 13	Manager selection activities	✓	Public
IC 14	Incorporating asset owners' investment principles in selection of manager	✓	Public
IC 15	ESG in selection due diligence	✓	Public
IC 16	Monitoring investment managers on ESG	✓	Public
IC 17	Reporting back to asset owners	✓	Public
IC 18	Demonstrating value on manager selection, appointment and monitoring	✓	Public
IC 19	ESG in manager selection, appointment and monitoring	✓	Public
IC End		✓	-

Confidence building measures

Indicator	Short description	Status	Disclosure
CM1 01	Other product offerings, processes and/or activities	-	n/a
CM1 02	Assurance of responses	✓	Public
CM1 End	Module confirmation page	✓	-

Conser Invest

Reported Information

Public version

Organisational Overview

PRI disclaimer

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

Basic Information

OO 01

Mandatory

Public

Descriptive

OO 01.1 Select the location of your organisation's headquarters.

Switzerland

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

6

OO 01.5 Additional information.[OPTIONAL]

Founded in 2007 and based in Geneva, Conser is an investment advisor entirely focused on sustainable finance & responsible investment. Conser has more than 10 years track record supporting large institutional investors (Pension funds and Foundations) in defining and implementing sustainable investing principles.

Conser's mission is to provide added value to its clients by integrating environmental, social & governance (ESG) and/or ethical criteria into their investment choices - while respecting their constraints of risk/return.

As an independent firm, Conser benefits from a recognized expertise in sustainable finance through the development of proprietary tools, an extensive knowledge of the investment universe and a local and international network.

The company relies on its internal expertise for sustainability issues, and has developed strategic partnerships to ensure a robust digitalized service.

Reporting Year

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

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

31/12/2019

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
- Investment consultancy
- Research and Data Provision
- Other, specify (1)
- 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.

- Active Ownership Services
- Research and Data provision
- Other, specify (3)

Sustainable fund analysis: Our proprietary fund database includes an exhaustive range of ESG and impact investment solutions in all asset classes

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

OO 04	Mandatory	Public	Descriptive
-------	-----------	--------	-------------

OO 04.3

Please describe your non-core offering or business activity.

Sustainable Fund analysis: our proprietary fund database combines an exhaustive range of ESG and impact investment solutions in all asset classes. A large set of qualitative and quantitative filters enables us to identify the best opportunities for each investor. Each fund is categorized according to its sustainability style and rated accordingly. A quantitative screening based on risk and alpha factors enables us to focus on the best opportunities.

As our evaluation process is based on two steps :

1) a qualitative analysis to evaluate the investment proces: the quality of the external fund's management team, and the sustainability track record of its portfolio. Each fund is then given a qualitative rating. The qualitative analysis is based on: publicly-available responsible investment reports including engagement and voting reports, Eurosif Transparency guidelines, as well as one to one meetings, etc.;

2) a quantitative assessment to check the ESG quality of the portfolio underlyings. We use our internal expertise & know-how for the first analysis and we gather multiple ESG external sources & investors' opinions for the quantitative assessment. The holdings are assessed through our ESG consensus® tool which provides information on the overall ESG quality of the portfolio, potential exposure to major controversies and positive impact measurement.

OO 05**Mandatory to Report Voluntary to Disclose****Public****Gateway**

Business Area	ESG as a supplementary service	ESG integrated in services	No ESG
Reporting	<div style="border: 1px solid black; padding: 5px;">Reporting - ESG as supplementary service</div> 0.1	<div style="border: 1px solid black; padding: 5px;">Reporting - ESG integrated in services</div> 59.4	<div style="border: 1px solid black; padding: 5px;">Reporting - No ESG</div> 0.1
Investment Consultancy	<div style="border: 1px solid black; padding: 5px;">Investment Consultancy - ESG as supplementary service</div> 0.1	<div style="border: 1px solid black; padding: 5px;">Investment Consultancy - ESG integrated in services</div> 40	<div style="border: 1px solid black; padding: 5px;">Investment Consultancy - No ESG</div> 0.1
Other, specify (3)	<div style="border: 1px solid black; padding: 5px;">Other, specify (3) - ESG as supplementary service</div> 0.1	<div style="border: 1px solid black; padding: 5px;">Other, specify (3) - ESG integrated in services</div> 0	<div style="border: 1px solid black; padding: 5px;">Other, specify (3) - No ESG</div> 0.1
Total	<div style="border: 1px solid black; padding: 5px;">% of total revenue is derived from ESG supplementary services</div> 0.300000000000000004	<div style="border: 1px solid black; padding: 5px;">% of total revenue is derived from ESG integrated services</div> 99.4	<div style="border: 1px solid black; padding: 5px;">% of total revenue is derived from service with no ESG incorporation</div> 0.300000000000000004

If you respond 'Other, specify (3)'

n/a

OO 05.2 Indicate whether you promote the inclusion of ESG factors into investment decision making to your clients.

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

OO 05.3

Indicate whether you have a plan in place to increase the ESG coverage of your services in the future. This applies to the services where you reported >0% "No ESG".

- Yes, we do
- Not applicable

OO 05.4

Additional information. [OPTIONAL]

n/a

Conser Invest

Reported Information

Public version

Strategy and Governance

PRI disclaimer

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

Policy on ESG beliefs

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.

Conser is a Swiss investment advisory firm that is 100% dedicated to responsible investment.

Conser mission is to provide added value to institutional investors by defining, implementing and verifying ESG investments through cutting-edge technology.

In 2018, Conser made a complete reorientation of its activity to become a digital service provider and an ESG investment verifier. The company has developed a unique and innovative ESG digital tool to assess portfolio sustainability profile. The systematic and automated methodology is based on a meta-analysis of multiple ESG sources based on implicit opinions of rating agencies and sustainable asset managers.

Our independent structure and open architecture guarantee that there are no conflicts of interest, and that our clients' interests will be at the centre of our decision-making.

SG 01.2

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

Yes

SG 01.3

Indicate the components/types of your internal policy and provide the URL and/or an attachment of the document/s if they are publicly available.

Policy components/types

Policy setting out your overall ESG/RI approach

Public availability

URL

URL

<http://www.conser.ch>

- Attachment
- Not publicly available
- 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)

The founders and partners of Conser are all long-time experts in ESG/ sustainable finance. They remain up to date on developments in the field.

- Other, specify (2)
- Other, specify (3)

No

SG 02

Mandatory

Public

Descriptive

SG 02.1

Indicate what frameworks and guidelines 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
- GRI standards
- Other, specify (1)
 Co-founder and member of Sustainable Finance Geneva
 Co-founder and member of Swiss Sustainable Finance
 Signatory of CDP
 B-Corp certification started in 2016
- Other, specify (2)
- Other, specify (3)
- None of the above

SG 02.2

Additional information. [OPTIONAL]

Conser is involved in several RI initiatives.

founding members of Sustainable Finance Geneva, an association that establishes Geneva as the center for innovation in sustainable finance.

founding members of Swiss Sustainable Finance whose role is to strengthen the position of Switzerland in the global marketplace for sustainable finance by informing, educating and catalysing growth

signatory of the Principle for Responsible Investing (PRI)

signatory of the Carbon Disclosure Project a global disclosure system for companies, cities, states and regions to manage their environmental impacts and for investors or purchasers to access environmental information for use in financial decisions.

certified B Corporation, part of a community companies using the power of business to alleviate poverty, to address climate changes, and to build strong local communities and great places to work.

SG 03

Mandatory

Public

Descriptive

SG 03.1

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 checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>
RI guidelines set out in a freestanding RI policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Multi-year RI implementation project plan	<input type="checkbox"/>	<input type="checkbox"/>
Conflict of interest management policy	<input 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 03.2

Provide a brief description of the key elements, any variations, or exceptions applying to these policies.

Our team of consultants offers a complete understanding of ESG and impact investing. We help our client to define and adapt his investment process to achieve both financial returns and positive impact. We use our proprietary Value Mapping tool to establish a sustainable investment policy. Our ESG Consensus® and Portfolio Check tools will provide an initial sustainability assessment of the existing portfolio and help to clarify milestones for a progressive transformation towards more positive impact. Finally using our proprietary database of SRI solutions/funds, we can help investors to define the most appropriate investment universe

SG 04

Mandatory

Public

Descriptive

SG 04.1

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

Business area

Reporting

How you include ESG/RI factors

The Sustainability Portfolio Check is the ultimate tool for monitoring the ESG risks of investments. A one-page document visually describes the critical sustainability issues of a portfolio. All holdings are screened based on their ESG Consensus® and their exposure to serious controversies and ESG impacts. The final grade summarises the weighted-average quality of the portfolio and its relative positioning. Furthermore, the report shows at a glance whether investments are exposed to, for example, "human rights violation," "environmental damage," or other sensitive activities. Anyone can download a sample portfolio check on our website www.conser.ch

Investment Consultancy

How you include ESG/RI factors

Our investment team advises the client on constructing a portfolio that will maximise both performance and positive impact, making use of the wide array of ESG and impact investing approaches and solutions now available. His asset allocation and impact objectives will determine a customised universe of compliant securities, or the best funds tailored to his preferences. We have developed a specific fund selection process that evaluate the expertise of the external fund management team and assesses the entire process, from development of the initial investment policy to the ESG quality check of the holdings.

Other, specify (3)

Sustainable Fund analysis and selection

How you include ESG/RI factors

Our proprietary fund database combines an exhaustive range of ESG and impact investment solutions in all asset classes. A large set of qualitative and quantitative filters enables us to identify the best opportunities for each investor. Each fund is categorized according to its sustainability style and rated accordingly. The fund analysts assess the investment process, the quality of the external fund's management team, and the sustainability track record of its portfolio. Each fund is then given a qualitative rating. A quantitative screening based on risk and alpha factors enables us to focus on the best opportunities. A thorough due diligence is then conducted, which includes meeting with the fund's management team.

SG 04.2

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

Roles present in your organisation	Oversight/accountability for ESG/RI	Implementation of ESG/RI
Board	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Directors	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chief Executive Officer (CEO), Chief Financial Officer (CFO)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chief Operating Officer (COO), Chief Information Officer (CIO)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other chief-level staff	<input type="checkbox"/>	<input type="checkbox"/>
Other heads of department	<input type="checkbox"/>	<input type="checkbox"/>
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"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

SG 04.3

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

- Yes
- No
- Not applicable, we ensure that employees incorporate ESG/RI into services through other mechanisms.

SG 04.6 Describe how you ensure that your employees incorporate ESG/RI into services through other mechanisms than ESG/RI linked incentives.

Being an investment advisor entirely focused on sustainable finance & responsible investment our full business is related to ESG/RI process. By working at Conser, our employees are fully committed to this topic.

SG 05

Mandatory to Report Voluntary to Disclose

Public

Descriptive

SG 05.1 Indicate whether you outsource some of your services. Report percentage of services outsourced as percentage for that specific business area.

Business area

- Reporting
- Investment Consultancy
- Other, specify (3)
- None of the above

SG 06

Mandatory

Public

Descriptive

SG 06.1 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)
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)
- None of the above

SG 06.2 Describe the main components of your training/educational services on ESG/RI and any variations depending on the group you provide training/education to.

- Introduction on Sustainable finance (Market review / Good practices and regulatory context)
- Myths related to sustainable finance?
- Analysis of ESG criteria
 - 2.1 Examples of ESG metrics

- 2.2 Dealing with ESG controversies
- 2.3 Active participation (voting, commitment)
- 2.4 ESG Integration
- Products and services related to sustainable finance
 - 3.1 Traditional asset classes (equities, bonds, real estate, private equity)
 - 3.3 Specific classes (thematic funds, microfinance and impact funds, green bonds, social impact bonds),
 - 3.4 Allocation
 - 3.5 Update on financial performance
- Case Study

SG 06.3	Describe whether these training/educational services include any commercial elements.
----------------	---------------------------------------------------------------------------------------

The training is often included in our basic advisory offer.

SG 07	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

SG 07.1	Describe how your organisation applies, advances and promotes the PRI Principles.
----------------	-----------------------------------------------------------------------------------

By its intensive involvement for sustainable finance in Switzerland and through its advisory services, Conser promotes systematically the PRI initiative - most of our Bank clients are a PRI signatory.

SG 08	Mandatory	Public	
--------------	------------------	---------------	--

SG 08.1	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
 - Contribute to the set up and teaching of a master in Sustainable Finance in Lausanne (BSL)
- None of the above

SG 09	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

SG 09.1

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

- Changing demographics

SG 09.2

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

Through our sustainable fund analysis and selection. Conser seeks and analyses thematic investment opportunities linked to demographic. This is a specific investment thema proposed to clients.

- Climate change

SG 09.2

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

Through our sustainable fund analysis and selection. Conser seeks and analyses thematic investment opportunities linked to climate change. This is a specific investment thema proposed to clients.

Our ESG portfolio Check evaluates the cabon intensity of investments and their positive exposure to clean technologies / water / etc.

- Resource scarcity

SG 09.2

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

Through our sustainable fund analysis and selection. Conser seeks and analyses thematic investment opportunities linked to resources. This is a specific investment thema proposed to clients.

Our ESG portfolio Check measures exposure to impact funds

- Technology developments

SG 09.2

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

Through our sustainable fund analysis and selection. Conser seeks and analyses thematic investment opportunities linked to clean technologies. This is a specific investment thema proposed to clients.

- Other, specify (1)

Access to financial services.

SG 09.2

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

Conser had developed capacities in the analysis of microfinance funds and other investment solutions linked to access to financial services.

- Other, specify (2)

- None of the above

SG 10**Mandatory****Public**

SG 10.1

Indicate whether you interact with asset owner clients.

- Yes, we do

SG 10.2

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

Type of interaction

- Board of trustee meetings

Frequency

- Daily
 Weekly
 Monthly
 Quarterly
 Bi-annually
 Annually
 Ad-hoc basis
 Other, specify

- Investment committee meetings

Frequency

- Daily
 Weekly
 Monthly
 Quarterly
 Bi-annually
 Annually
 Ad-hoc basis
 Other, specify

- Trustee training workshops

Frequency

- Daily
 - Weekly
 - Monthly
 - Quarterly
 - Bi-annually
 - Annually
 - Ad-hoc basis
 - Other, specify
- 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)
- No, we do not

SG 11	Mandatory	Public	Descriptive
-------	-----------	--------	-------------

SG 11.1	Describe how you typically align your organisation's philosophy and approach to ESG/RI with your investor clients' goals.
---------	---------------------------------------------------------------------------------------------------------------------------

- Describe
 - The full Conser team is dedicated to promote sustainable finance / responsible investment Certification BeCorp / Founding member of Sustainable Finance Geneva and Swiss Sustainable Finance
- This is not relevant for my organisation

SG 12	Mandatory	Public	Descriptive
-------	-----------	--------	-------------

SG 12.1

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

- Describe
- This is not relevant for my organisation

SG 12.2

Additional information. [OPTIONAL]

As Conser is dedicated to support clients to define and implement their ESG strategy, we are by definition in line with investors' goals

SG 13

Mandatory

Public

Descriptive

SG 13.1

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

- Yes

SG 13.2

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

Ongoing dialogue is in place with our clients to adapt our offer and services to their needs - 100% focused on ESG solutions.

Most of the time, we present our propositions to the board of asset owners, and therefore we receive and discuss feedback directly with our clients.

- No

SG 14

Mandatory

Public

Descriptive

SG 14.1

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

- Yes

SG 14.2

Describe how you manage potential conflicts of interest.

The B Lab certification is a third party standard requiring companies to meet social sustainability and environmental performance standards, meet accountability standards, and to be transparent to the public according to the score they receive on the assessment. B Lab certification applies to the whole company across all product lines and issue areas. For-profits of all legal business structures are eligible for certification.

Conser is certified Becorp - All partners are personally responsible for the respect of this commitment.

SG 14.3

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

All partners are responsible for the respect of the codes and as Conser operates through consulting on process, reporting, investment universes, we have not identified situations where such risks could occur.

NDA's are systematically signed to assure our customers of confidential and exclusive use of their data.

No

Conser Invest

Reported Information

Public version

Reporting

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.

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

REP 01.3 Indicate the type of assurance or certification/labelling scheme services that you provide.

- Third party assurance of data points
 - Third party assurance of the implementation of RI/ESG processes
 - Third party assurance of a public RI/ESG report
 - External ESG audit of holdings
 - RI Certification or labelling scheme, specify
 - Other, specify
- No

REP 01.4 Additional information. [OPTIONAL]

Our tools - innovative sustainability assessment

In response to the significant expansion in the market for sustainable investment, and therefore the increasing need for data, there is a large and growing number of ESG ratings, rankings, indexes and sustainable funds. These offer the market a rich pool of sustainability information, each looking at the three factors - environment, sustainability and governance - through different lenses.

With so many options, investors are however hard pressed to decide which solutions merit their attention and meet their decision-making needs. When two ESG ratings offer different results for an investment, what does that mean for the investment? In addition, reading complex sustainability reports and translating them into investment decisions can be challenging.

Our role - Independent ESG Verifier

The market transformation towards sustainable finance offers significant opportunities for the financial industry. As the independent ESG verifier, Conser role is to facilitate the transactions between Asset managers and Asset owners, by providing key information for both parties; to improve the service on one side and to strengthen the ability to measure the effectiveness of the service on the other side.

- Asset owners: need for independent and neutral ESG monitoring of investments
- Asset managers: need for independent ESG certification

Conser's differentiating methodology

Conser is able to help, combining multiple ESG sources and asset manager opinions to offer an aggregated market-view. Combining the different sources opens the way for a multi-ESG view on investment positions.

ESG Consensus®

In response to the multitude of different ESG ratings, rankings, indexes and funds, Conser developed the ESG Consensus®. This innovative tool is based on multiple independent and recognized ESG sources; Conser includes not only a variety of ESG ratings, but also the wisdom of the investors and the wisdom of the public.

The selection is based on the extensive experience in analyzing ESG investments and research.

- Wisdom of experts: aggregation of in-house expertise and data-points from ESG agencies
- Wisdom of investors: reverse engineering and analysis of the leading sustainable funds
- Wisdom of the public: use of public information regarding positive and negative ESG impact of enterprises

Portfolio Check

Based on its 10-year track record as the leading sustainable advisor of institutional investors and asset managers in Switzerland, Conser creates a thorough and easy-to-read sustainable report for a portfolio or fund.

The Portfolio Check outlines the critical sustainability issues of a portfolio. All investments are screened based on their ESG Consensus® scores, their exposure to serious controversies as well as exposure to positive or negative sustainable themes.

The final grade summarizes the weighted-average ESG Consensus® scores for the portfolio and its relative positioning to major indices. Furthermore, the report identifies whether investments are exposed, for example, to human rights violation, environmental damage or sensitive activities.

Reporting frameworks/standards/guidelines

REP 02	Mandatory	Public	
--------	-----------	--------	--

REP 02.1

Indicate what reporting frameworks/ standards/ guidelines you typically 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
- Task Force on Climate-related Financial Disclosures (TCFD) recommendations
- Other, specify (1)

The Conser Sustainability Portfolio Check which is based on multiple ESG sources and above international standards

- Other, specify (2)

REP 02.2

Additional information. [OPTIONAL]

ESG Consensus®

In response to the multitude of different ESG ratings, rankings, indexes and funds, Conser developed the ESG Consensus®. This innovative tool is based on multiple independent and recognized ESG sources; Conser includes not only a variety of ESG ratings, but also the wisdom of the investors and the wisdom of the public.

The selection is based on the extensive experience in analyzing ESG investments and research.

- Wisdom of experts: aggregation of in-house expertise and data-points from ESG agencies
- Wisdom of investors: reverse engineering and analysis of the leading sustainable funds
- Wisdom of the public: use of public information regarding positive and negative ESG impact of enterprises

Assurance standards and assuring ESG

REP 05**Mandatory****Public****Descriptive**

REP 05.1

List the standards and certifications that have an ESG/RI component, that you typically use to assure client organisations' reporting data/processes or products against.

- ISAE 3000
- ISAE 2403
- ISO standard, specify
- AAFOI/06
- Regional code, specify
- AA1000AS
- Other, specify (1)

The Sustainability Portfolio Check based on our ESG Consensus®

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

REP 05.2

Describe how clients' RI/ESG data and/or processes are assured.

The Sustainability Portfolio Check is a tool for monitoring the ESG risks of investments. A one-page document visually describes the critical sustainability issues of a portfolio. All holdings are screened based on their ESG Consensus® and their exposure to serious controversies and ESG impacts. The final grade summarises the weighted-average quality of the portfolio and its relative positioning. Furthermore, the report shows at a glance whether investments are exposed to, for example, "human rights violation," "environmental damage," or other sensitive activities.

REP 05.3

Describe any differences in the process of assuring ESG/RI information as compared to other information.

The ESG Consensus® methodology provides a representative market perception of an investment's sustainability risk. The assessment is based on multiple recognized ESG sources. It determines the average and the convergence of these independent ESG opinions in order to guarantee reliable and unbiased results.

Conser Invest

Reported Information

Public version

Investment Consultancy

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.

Investment Consultancy

IC 01

Mandatory

Public

Gateway

IC 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)

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

Our offering is adapted to our clients' needs and any service is priced accordingly with detailed description of the benefit

IC 02

Mandatory to Report Voluntary to Disclose

Public

IC 02 Indicate your total assets under advisement at the end of your reporting year.

- Indicate your total assets under advisement

	Trillions	Billions	Millions	Thousands	Hundreds
Total AUM		60	000	000	000
Currency	CHF				
Assets in USD		60	286	328	778

IC 02.3 Additional information. [OPTIONAL]

This numbers includes our advises to pension funds, foundations and asset managers

IC 03

Mandatory

Public

IC 03.1 Indicate whether you provide fiduciary management services.

- Yes, we do

IC 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

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

We advise institutional investors, foundations, and asset managers on making investment decisions in line with the principles of sustainable development and with the full awareness of their financial constraints / objectives.

We ensure that our clients are capable and equipped to assess, monitor and measure the ESG risks of their investments.

- No, we do not

IC 04	Voluntary	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 04.1 Indicate whether you are asked to embed ESG consideration in contracts and/or business plans with clients.

- Yes, we typically are
- Yes, we occasionally are
- No, we are not
- Our organisation embeds ESG considerations in contracts as a standard procedure
- Not applicable

IC 04.2 If yes, describe how ESG considerations are incorporated into contracts with clients.

Conser is 100% focused on ESG/ RI - we only offer sustainable investment advisory - Investors call on us precisely for this type of need.

Investment policy development

IC 06	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 06.1 Indicate whether you incorporate ESG into your investment policy development services.

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

IC 06.2

Describe how you incorporate ESG factors and RI-considerations when advising clients on investment policy development.

- Reviewing clients' existing beliefs, investment strategy and policy in relation to ESG
- Aligning the investment policy with the client's overall ESG strategy and beliefs
- Helping clients define ESG investment objectives and incorporating them into policies
- Considering short-, mid- and long term time horizon of overall ESG objectives outlined in the investment policy
- Aligning the policy with the relevant ESG/RI regulations and public policies
- Determining the client's ESG risk-profile and materiality to inform the investment policy
- Providing education/training and case studies if the client has not publicly committed to an ESG strategy or beliefs, and seek to incorporate ESG in the client's investment policy
- Researching ESG trends, terminology and current debate to help create an up-to-date investment policy
- Comparing ESG investment policies of peers in the market
- Engaging the client organisations' executives, Board and any other stakeholders in the ESG investment policy development
- Outlining the internal governance structure responsible for overseeing and implementing the investment policy
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Manager selection and monitoring

IC 12**Mandatory****Public****Gateway****IC 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 monitoring services in the next reporting year
- No, we do not

Advice on Fund Selection

Our proprietary fund database covers an extensive range of ESG and impact investment solutions across all asset classes. A large set of qualitative and quantitative factors are considered by Conser to enable identification of the best opportunities for each investor.

Each fund is categorized by its sustainability objectives and ESG Consensus® rating. Conser fund analysts will then assess the investment process, the quality of the management team and the sustainability track-record in order to create a qualitative rating.

Our team of analysts is proactive in identifying and assessing new investment solutions coming to the market globally providing investors with an up-to-date view on sustainable investment opportunities.

SELECTION

IC 13

Mandatory

Public

IC 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

IC 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

IC 14	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 14.1 Describe how you incorporate asset owners' investment principles into the manager selection process.

Through our proprietary tool "value mapping", we establish investment guidelines which define the client's sensitivity and clarify his priorities in terms of financial returns and sustainability impacts. Results of the questionnaire can be used to communicate with investment managers and other stakeholders. Our "value mapping" questionnaire is fulfilled directly with key representative of the clients' institutions.

IC 15	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 15.1 Briefly describe how you include ESG factors in your due diligence process for manager selection.

Yes, we systematically do and describe the process in our proprietary fund database

IC 16	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 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

IC 16.2

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

We have a two step process : 1) evaluation of ESG methodology /process 2) ESG screening of funds holdings

IC 16.3

Additional information. [OPTIONAL]

As our evaluation process is based on two steps

1) a qualitative analysis to evaluate the investment process. This analysis is based on: publicly-available responsible investment reports including engagement and voting reports, Eurosif Transparency guidelines, as well as one to one meetings, etc.;

2) a quantitative assessment to check the ESG quality of the portfolio underlyings. We use our internal expertise & know-how for the first analysis and we gather multiple ESG external sources & investors' opinions for the quantitative assessment. The holdings are assessed through our ESG consensus® tool which provides information on the overall ESG quality of the portfolio, potential exposure to major controversies and positive impact measurement.

IC 17**Mandatory****Public****Descriptive**

IC 17.1	Indicate whether you report back to asset owners on your manager selection and/or monitoring activities.
----------------	----------------------------------------------------------------------------------------------------------

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

IC 17.2	If yes, describe how you report back and the frequency.
----------------	---------------------------------------------------------

We offer a Sustainability Portfolio Check. It is a tool for monitoring the ESG risks of investments. A one-page document visually describes the critical sustainability issues of a portfolio. All holdings are screened based on their ESG Consensus® and their exposure to serious controversies and ESG impacts. The final grade summarises the weighted-average quality of the portfolio and its relative positioning. Furthermore, the report shows at a glance whether investments are exposed to, for example, “human rights violation,” “environmental damage,” or other sensitive activities. Most of our clients performs our Sustainability check on their holdings once a year.

IC 18	Mandatory	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 18.1	Describe how you measure, track or otherwise demonstrate your value on manager selection and monitoring services.
----------------	-------------------------------------------------------------------------------------------------------------------

Through our selection process we demonstrate our ability to select performing and impactful funds. We have a systematic approach. We reclassify every fund with extra-financial criteria based on their sustainable investment objective. All funds received a qualitative rating assessing the robustness of the process and the strength of the management team. A quantitative screen is performed on a regular basis, assessing the risk adjusted performance of each fund. We built a watch list of ca 200 funds in all asset classes and meet with the management of investment team at least once a year. Invested funds are monitored continuously and portfolio holdings reviewed on a quarterly basis. Our process continuously integrates new product and arbitrates with existing funds.

IC 18.2	Additional information. [OPTIONAL]
----------------	------------------------------------

Conser has been selected to provide its ESG screening tool for the Annual Swiss Sustainable Fund Award which rewards the best sustainable funds distributed in Switzerland.
<https://voxia.ch/evenements/gfsi-swiss-sustainable-funds-awards-2020/>

IC 19	Voluntary	Public	Descriptive
--------------	------------------	---------------	--------------------

IC 19.1	Provide examples of cases where ESG was incorporated into your services.
----------------	--------------------------------------------------------------------------

Service line

- Investment policy development
- Manager selection
- Manager monitoring

Case example

One of the Major Swiss Pension Fund is working with Conser and using its tools. This institutional investor is well advanced in the process - the charter has been finalized in 2015 and ESG guidelines have been transmitted to all external managers. For the third year Conser is monitoring the investments to ensure compliance with the Charter, is measuring the ESG penetration into AM and giving its support to enhanced the best practices

Conser Invest

Reported Information

Public version

Confidence building measures

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.

Confidence building measures

CM1 02	Voluntary	Public	Descriptive
--------	-----------	--------	-------------

CM1 02.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI/ESG processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI/ESG processes and/or accuracy of RI/ESG data (that have been reported to the PRI this year)
- Internal verification and/or audit of responses before submission to the PRI (e.g. by the CEO or the board)

Which part of report has been internally verified?

- Whole PRI Transparency Report has been internally verified
- Selected data has been internally verified

CM1 02.2 Whole PRI Transparency Report or selected data has been internally verified

Who has conducted the verification

- Board
- Director(s)
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Other chief level staff, specify
- Other heads of department, specify
- Dedicated ESG/RI staff
- Internal audit function
- Compliance function
- Legal department
- Other role, specify
- Other role, specify
- Other role, specify
- Other, specify
- None of the above

CM1 02.3

We plan to assure this year's PRI Transparency report by a third party.

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

CM1 02.4

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. Specify the selected data
- We did not assure last year's PRI Transparency report
- None of the above, we did not report last year

CM1 02.5

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, specify
- 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