



Type of engagement	Reason for interaction
Individualist/stand alone engagements	<input type="checkbox"/> To support investment decision making in the context of ESG issues <input type="checkbox"/> To influence corporate practice for more effective risk management <input type="checkbox"/> To encourage improved ESG practices <input type="checkbox"/> To set or to engage in other work
Collaborative engagements	<input type="checkbox"/> To support investment decision making in the context of ESG issues <input type="checkbox"/> To influence corporate practice for more effective risk management <input type="checkbox"/> To encourage improved ESG practices <input type="checkbox"/> To set or to engage in other work
Service provider engagements	<input type="checkbox"/> To support investment decision making in the context of ESG issues <input type="checkbox"/> To influence corporate practice for more effective risk management <input type="checkbox"/> To encourage improved ESG practices <input type="checkbox"/> To set or to engage in other work

LEAG	Reason for interaction

CLIMATE TRANSPARENCY REPORT

2019

ACTIAM

About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2019 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here (https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-45041E15-E786-4149-82EF-FAAF700A6BED/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2019 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	✓	Public				
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	-	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	-	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	-	Public				
SG 14.5	-	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	✓	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
Name	ACTIAM
Signatory Category	Fund Management - Majority
Signatory Type	Investment Manager
Size	US\$ > 50 billion AUM
Main Asset Class	>50% Fixed Income SSA Internally Managed
Signed PRI Initiative	2006
Region	Europe
Country	Netherlands
Disclosure of Voluntary Indicators	100% from 38 Voluntary indicators

ACTIAM

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.

Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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

SG 01.1

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

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

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

SG 01.3

Indicate if the investment policy covers any of the following

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

SG 01.4

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

It is the mission of ACTIAM to offer relevant investment solutions where we maximize financial, social and environmental returns. We see it as our duty to play a leading role in the transition that is necessary to achieve a sustainable society. The starting point of our investments is ethical: we do not want to invest in companies that violate our Fundamental Investment Principles. These principles are based on international treaties and best practices. Companies in violation are excluded from investment.

In addition to these ethical principles, ACTIAM has defined three focus themes: climate, water and land. Each theme has a long-term and 'science-based' target for all investments. With these objectives ACTIAM wants to invest within the planetary boundaries and in line with the SDGs.

Furthermore, we conduct sustainability research per company in which we analyse ethical components, the top-down policy based on climate, water and land and bottom up /or company-specific relevant sustainability topics. This research is reflected in our so-called ACTIAM ESG score. This results in the higher the score, the more sustainable (also from a financial-material perspective) the company and the greater the chance that it will be included in the portfolio.

SG 01.5

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

The starting point of investing at ACTIAM is ethical and written down in our Fundamental Investment Principles (FIP). We do not want to invest - from an ethical perspective - in companies that violate our FIP. The principles are based on international treaties and best practices and cover the following subjects: Human rights, Labour rights, Corruption, the environment, Weapons, customer and product integrity, and Animal welfare. Next to our FIP, we have several sector specific, issue specific and asset class specific policy documents, see <https://www.actiam.com/en/responsible-investments/>. In addition these policies, ACTIAM has a focus on climate, water and land with long-term and 'science-based' objectives for all its investments. These are: 1. Climate: 40% less Co2 emissions in 2040 (compared to 2010), in line with the climate agreement of Paris; 2. Water: water-neutral investment portfolios in 2030 3. Land: no deforestation and no loss of biodiversity in 2030. With these objectives, ACTIAM aims to ultimately invest within the planetary boundaries and in line with the Sustainable Developments Goals (SDGs).

To achieve these objectives, we use different instruments. The first is to exclude. We are aware that excluding a company has no impact on the real world and the real economy. Investing only in the companies that do good ultimately does not lead to a sustainable society, and as described in our vision: a transition is needed. The majority of companies will also have to be encouraged to change their behaviour. We do this via engagements. We will enter into a dialogue with companies and aim for a change in behaviour. We make a distinction between responsive and proactive engagement. The first result as a response to (potential) controversies or violations of our Fundamental Investment Principles. When responsive engagements are not successful within a reasonable timeframe, the next step is to exclude the company. For some of our strategies, responsive engaged companies are not investable. The third option is to vote at shareholders' meetings. In addition to casting our vote, we also actively file for items on the

agenda. The fourth option is to invest extra in companies with a positive impact. For example, we invest in companies that demonstrably contribute to the SDGs. And in our Credits fund (corporate bonds), where we strive to invest as much as possible in Green Bonds. Finally, we look at financial and material sustainability issues per company and per sector. Here, we look at ethical components, top-down policy based on climate, water and land and bottom up or company-specific relevant sustainability topics. This research is reflected in the ACTIAM ESG score. This score looks at the company specifically, the climate, water and land focus themes and the positive contribution to the SDGs. On the basis of these three steps, a score is given per company between 0 and 100. The higher the score, the more sustainable (also from a financial-material perspective) the company. For some of our strategies, we have a minimum ESG score. For all investment; the average ESG score should be at least as high as the relevant benchmark.

The responsible investment policy is drafted by the in-house ESG team (9 FTE and 2 interns on average). All policies and exclusion decisions need to pass by the ACTIAM ESG Committee, which consists of the CEO (performing the role of Chair), CIO, Head of Fund Management and Head of ESG Research and an external expert who is also a Professor of Ethics. This committee meets at least once every quarter. The policies are reviewed and updated on a regular basis.

Several instruments used in our investment universe, such as Green Bonds and the ACTIAM ESG Score, asked for collaboration between Portfolio Management and the ESG team. Therefore, we meet on a regular based and continuously discuss content and developments.

No

SG 01.6	Additional information [Optional].
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For more information, see <https://www.actiam.com/en/responsible-investments/>

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 01 CC	Voluntary	Public	Descriptive	General
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SG 01.6 CC	Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.
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ACTIAM has taken several important steps to reduce climate-related risks over the past years. Both transition risks and physical risks are addressed.

- **Transition risks:** ACTIAM developed an energy transition policy in 2014 that addressed carbon intensive sources of energy. This policy has been amended over the years and is now the basis for exclusion of thermal coal mining, responsive engagement with utilities that generate power based on coal, responsive engagement with poor performing shale oil/gas producers, and responsive engagement with oil sands producers. Responsive engagement can lead to exclusion if there is insufficient progress. The decision to exclude companies based on this policy has been made multiple times since 2014. At the same time, extensive (proactive) engagement is conducted with companies that face transition risks. ACTIAM has also set a goal of reducing the carbon footprint of its investments by 40% in 2040 -compared to 2010- in order to minimize climate-related risks.
- **Physical risks:** many companies face both transition and physical risks. Physical risks are part of our dialogue with companies. It is also an important element of ACTIAM's focus on water. ACTIAM has a "water neutral portfolio" target for 2030. In order to achieve this, companies need to demonstrate long-term planning and scenario analyses.

Both transition and physical risks are also addressed through the integration of ESG scores in the investment process.

Investment in companies with climate-related opportunities, and green bonds, are stimulated by an increase in their ESG score. The majority of these are opportunities relating to resource efficiency, energy sources, and products and services.

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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- Yes
- No

SG 01.9 CC	Indicate whether the organisation publicly supports the TCFD?
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- Yes
- No

	Explain the rationale
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We are supportive of the TCFD recommendations and have endorsed the findings of the Task Force on numerous occasions. We have not yet officially registered as a "TCFD Supporter" as we first wanted to make sure ACTIAM adheres to the recommendations.

SG 01.10 CC	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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- Yes
- No

SG 1.12 CC	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

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

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

	URL/Attachment
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- URL

URL

{[hyperlink:https://www.actiam.com/en/responsible-investments/](https://www.actiam.com/en/responsible-investments/)}

Attachment (will be made public)

Formalised guidelines on environmental factors

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/en/ri_fundamental_investment_principles_companies.pdf](https://www.actiam.com/siteassets/4_verantwoord/documenten/en/ri_fundamental_investment_principles_companies.pdf)}

Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/en/ri_fundamental_investment_principles_companies.pdf](https://www.actiam.com/siteassets/4_verantwoord/documenten/en/ri_fundamental_investment_principles_companies.pdf)}

Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/en/ri_fundamental_investment_principles_companies.pdf](https://www.actiam.com/siteassets/4_verantwoord/documenten/en/ri_fundamental_investment_principles_companies.pdf)}

Attachment (will be made public)

Fiduciary (or equivalent) duties

Asset class-specific RI guidelines

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_vastgoedbeleid.pdf](https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_vastgoedbeleid.pdf)}

Attachment (will be made public)

Sector specific RI guidelines

URL/Attachment

URL

URL

{hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_grondstoffensector.pdf}

Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

URL

URL

{hyperlink:https://www.actiam.com/en/responsible-investments/instruments/}

Attachment (will be made public)

Engagement policy

URL/Attachment

URL

URL

{hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_actief-aandeelhouderschap.pdf}

Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

URL

URL

{hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_stembeleiden.pdf}

Attachment (will be made public)

Other, specify (1)

Other, specify (1) description

Green, social & sustainability bonds policy

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/2_oplossingen/documenten/nl/opl_oblassessment_gbsben.pdf](https://www.actiam.com/siteassets/2_oplossingen/documenten/nl/opl_oblassessment_gbsben.pdf)}

Attachment (will be made public)

Other, specify (2)

Other, specify (2) description

Energy transition policy

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.nl/nl/documenten/verantwoord/documents/Energy_transition.pdf](https://www.actiam.nl/nl/documenten/verantwoord/documents/Energy_transition.pdf)}

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2

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

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

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_beleggingsbeginselen_bedrijven.pdf](https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_beleggingsbeginselen_bedrijven.pdf)}

Attachment

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

URL/Attachment

URL

URL

{[hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_beleggingsbeginselen_bedrijven.pdf](https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_beleggingsbeginselen_bedrijven.pdf)}

Attachment

Time horizon of your investment

ESG incorporation approaches

URL/Attachment

URL

URL

{hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_esgscore.pdf}

Attachment

Active ownership approaches

URL/Attachment

URL

URL

{hyperlink:https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_actief-aandeelhouderschap.pdf}

Attachment

Reporting

URL/Attachment

URL

URL

{hyperlink:<https://www.actiam.com/nl/verantwoord-beleggen/>}

Attachment

Climate change

URL/Attachment

URL

URL

{hyperlink:<https://www.actiam.com/nl/verantwoord-beleggen/doelstellingen/>}

Attachment

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

More information, policies and procedures can be found on our websites

<https://www.actiam.com/nl/verantwoord-beleggen/>

or

<https://www.actiam.com/en/responsible-investments/>

Governance and human resources

SG 07 CC	Voluntary	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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	Board members or trustees
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Other Chief-level staff or head of department
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Portfolio managers
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Investment analysts
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Dedicated responsible investment staff
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

SG 07.6 CC	For board level roles for which have climate-related issues oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.
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On a quarterly basis (at least), the ESG team informs and request approval on decisions from the ACTIAM ESG Committee. This committee consists of the CEO, CIO, Head of Fund Management, Head of ESG, and an external expert. The results of the quarterly investment universe screening, e.g. companies that violate our policies, are prepared for the ACTIAM ESG Committee meeting to be discussed. In addition, a progress report of engagements is sent to the committee. These screenings and engagements include several climate change and energy transition factors.

To monitor progress towards our carbon footprint reduction target, we measure our carbon footprint on at least an annual basis. This feeds into annual reports of investment funds. These annual reports are approved by the board and audited by an external auditor.

SG 07.7 CC	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
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Main management of climate-related risks and opportunities lies with the ESG team. The team is responsible for policy drafting, and implementation and execution of those policies.

This includes multiple tasks:

- Screening of the portfolio on companies that violate ACTIAM's climate change policy: these companies are brought to the attention of the ESG Committee, with an advice from the ESG team (e.g. engagement, exclusion).
- If the ESG Committee decides that responsive engagement should be conducted, this is executed by the ESG team. The team sends quarterly updates back to the Committee. Depending on the progress of the company, the ESG team advises the committee after approx. 2 years of engagement. This advice could be to exclude to company (insufficient progress), to include the company (sufficient progress) or to continue engagement (more progress can and should be made).
- The team also conducts proactive engagement. This is conducted with companies that do not violate ACTIAM's policies, but face climate risks of which the management needs to be improved. The progress of these engagements is also shared with the ACTIAM ESG Committee.
- In collaboration with the portfolio managers, the ESG team constructs an ESG score for all companies and countries in the investment portfolio. This score includes climate-related factors. These scores are updated at least every six months.
- The team currently works on developing climate-related scenario analyses.
- The team is also responsible for ongoing policy development. ACTIAM's ESG team participates in multiple platforms to make sure that the policies that up to date and that the team is informed of the latest developments.

SG 07.8 CC	Explain how the organisation engages external investment managers on the TCFD recommendations and its implementation.
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- Incorporation of TCFD in Annual Report
- Incorporation of TCFD in regular client reporting
- Request that investment managers complete PRI Climate indicators
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner guide

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1 Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, to assess future ESG factors
- Yes, to assess future climate-related risks and opportunities

Describe

Scenario analysis are taken into account while constructing our ESG Score. This is again integrated in investment decisions.

- No, not to assess future ESG/climate-related issues

SG 13.2 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

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

SG 13 CC	Voluntary	Public	Descriptive	General
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SG 13.4 CC Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.

- Initial assessment
- Incorporation into investment analysis
- Inform active ownership
- Other

specify

ACTIAM has not yet conducted a scenario analysis, but is looking into how to integrate this

Describe

ACTIAM is currently researching how to use scenario analysis into the processes in order to manage climate-related risk and opportunities. There is a collaboration with two external parties to provide data to measure a forward-looking risk picture in analysing climate-related risks and opportunities of companies and to blend economic modeling with climate science in order to reduce risks, identify new opportunities, and build resilience in the face of climate change.

**SG 13.5
CC**

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

specify

**SG 13.6
CC**

Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisations investment strategy.

- Yes
- No

**SG 13.7
CC**

Indicate whether a range of climate scenarios is used.

- Yes, including analysis based on a 2°C or lower scenario
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

**SG 13.8
CC**

Indicate the climate scenarios the organisation uses.

Provider	Scenario used
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)
IEA	<input type="checkbox"/> New Policy Scenario (NPS)
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)
IRENA	<input type="checkbox"/> RE Map
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)
Bloomberg	<input type="checkbox"/> BNEF reference scenario
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5
IPCC	<input type="checkbox"/> RPC 6
IPCC	<input type="checkbox"/> RPC 4.5
IPCC	<input type="checkbox"/> RPC 2.6
Other	<input type="checkbox"/> Other (1)
Other	<input type="checkbox"/> Other (2)
Other	<input type="checkbox"/> Other (3)

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1 Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)

other description (1)

Water risk

Other, specify(2)

other description (2)

Deforestation

None of the above

SG 14.2 Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM		54	185	000	000
Currency	EUR				
Assets in USD		61	819	294	342

Specify the framework or taxonomy used.

ACTIAM set focus themes based on medium- to long-term trends and the possible material impact for our investments. We recognize that the world population is growing, prosperity is rising, and the planetary boundaries are increasingly reached or passed. This puts pressure on our natural resources and on the way that we produce and consume. For this reason, ACTIAM chose Climate, Water and Land as focus themes for its responsible investment approach.

Although some effects can already be identified, we expect climate-related financial impacts to happen particularly on the medium to long term. The coming years will be crucial if we want to achieve the targets of the Paris Agreement and limit global warming to maximal 2 degrees Celsius. More input at additional remarks below.

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3

Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14 CC	Voluntary	Public	General
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**SG 14.6
CC**

Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To steer our investments towards alignment with the Paris Agreement	CO2 equivalent	https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_co2.pdf
Weighted average carbon intensity	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Carbon footprint (scope 1 and 2)	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To steer our investments towards alignment with the Paris Agreement	CO2 equivalent	https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_co2.pdf
Portfolio carbon footprint	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To steer our investments towards alignment with the Paris Agreement	CO2 equivalent	https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_co2.pdf
Total carbon emissions	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To steer our investments towards alignment with the Paris Agreement	CO2 equivalent	https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_co2.pdf
Carbon intensity	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of	To steer our investments towards alignment with the Paris	CO2 equivalent	https://www.actiam.com/siteassets/4_verantwoord/documenten/nl/vb_co2.pdf

	assets	Agreement		
Exposure to carbon-related assets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To identify current violators of ACTIAM's climate change policy + companies with climate-related risks on the short term	62 companies excluded due to violation of our Environmental policies	Screening through data provider
Other emissions metrics	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			

SG 14.7 CC	Describe in further detail the key targets.
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Targettype	Time Frame	Description	Attachments
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	2025	-25% carbon emissions / Million invested	File 1:vb_co2.pdf
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	2040	-40% carbon emissions / Million invested	
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			

SG 14.8 CC	Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.
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- Process for climate-related risks is integrated into overall risk management
- Process for climate-related risks is not integrated into our overall risk management

	Please describe
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While screening our investment universe and periodically review our investment versus our policies, climate-related risks are considered. In case a company is in violation with our policy, so also our energy transition policy, it is advised to be excluded from our universe. This decision is made by the ACTIAM ESG committee.

SG 14.9 CC	Indicate whether the organisation undertakes active ownership activities to encourage TCFD adoption.
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Yes

	Please describe
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Yes - TCFD adoption is encouraged in all our climate-related engagements. For example:

- In responsive climate-related engagements, one of the goals of the engagement is for the companies to publish a 2 degree scenario analysis.
- We participate in the Climate Action 100 engagement, in which adoption of / alignment with TCFD is one of the objectives.

Target companies for active ownership are identified through current exposure to carbon-intensive products or processes, e.g. coal-fired power generation based on our energy transition policy.

No, we do not engage

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
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Yes

SG 15.2	Indicate the percentage of your total AUM invested in environmental and social themed areas.
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	%
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1

SG 15.3	Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.
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Area

- Energy efficiency / Clean technology
- Renewable energy
- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property
- Inclusive finance

% of AUM

1

- Cash

Brief description and measures of investment

Please see inclusive finance module

- SME financing

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property
- Inclusive finance

% of AUM

1

- Cash

Please see inclusive finance module

- Social enterprise / community investing
 - Affordable housing
 - Education
 - Global health
 - Water
 - Other area, specify
- No