



# RI TRANSPARENCY REPORT

2018

Common Interests

## About this report

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

The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is an **Index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Index

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

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator.
⚠	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

# Index

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

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

## Advisory and Consultancy

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

## Common Interests

## Reported Information

## Public version

## Organisational Overview

## PRI disclaimer

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## Basic Information

OO 01

Mandatory

Public

Descriptive

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

United States

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

3

## Reporting Year

OO 02

Mandatory

Public

Descriptive

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

31/12/2017

## Signatory category and services

OO 03

Mandatory

Public

Gateway

OO 03.1

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

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

- Reporting
- Active Ownership Services
- Research and Data provision
- Other, specify (3)
- Other, specify (4)
- None of the above

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## Responsible investment policy

SG 01

Mandatory

Public

Gateway

SG 01.1

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

As Fiduciaries, we look to the future and the future of our clients and their beneficiaries. We think about their goals, both short term and long term. Future generations depend on the decisions we make today, both from a financial standpoint, and looking at the world and the legacy we leave behind. We believe in knowing what we own, and mindfully designing the impact of our portfolios by looking 'under the hood' of our investments, at the way the companies we own are run, and directing our investments in an attempt to meet our financial goals while also creating change in the world.

The Principles for Responsible Investment Mission calls on signatories to play a role in creating a sustainable global financial system which will "reward long-term, responsible investment and benefit the environment and society as a whole." The preamble to the six Principles recognises that applying the Principles in investment decisions not only supports long-term value creation but may also better align investors with the broader objectives of society - in other words, the SDGs.

To support this mission, we start our investment process with The Sustainable Development Goals, which we believe represent the Crises facing the world over the next 30 years. As investors, we see Crisis and Opportunity as two sides of the same coin, so we use the SDGs to guide our investment process when we're deciding which companies or investment managers to include in our portfolios.

Many investors believe that investments in companies will only be profitable over the long term if the global financial system and societies grow in a sustainable and equitable way. And while responsible investment has typically focused on how ESG factors affect the risk-return profile of investment portfolios, it has tended to overlook how it supports the broader objectives of society.

As such, we subscribe to the SDG agenda which requires signatories to move from a mere process-based approach of material ESG integration towards an outcomes-based approach that, while aiming to achieve market-rate return on investment, explicitly aims to contribute to the sustainability challenges put forward by the SDGs.

SG 01.2

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

Yes

SG 01.3

Indicate the components/types of your internal policy

**Policy components/types**

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

**SG 01.4** | Indicate how these are put into practice internally across the organisation.

- Regular employee training on RI/ESG
- Regular RI/ESG policy awareness building for employees
- Establishment of policy review committee/team
- Remuneration linked to achieving ESG objectives
- Annual performance incentives
- Other, specify (1)  
public disclosure on our website at <https://www.commoninterestsfinancial.com/sri/>
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)

No

SG 02	Mandatory	Public	Descriptive
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**SG 02.1** | Indicate which of your policy documents or statements (if any) are publicly available. Provide the URL and an attachment of the document.

**Policy or document name**

- Policy setting out your overall ESG/RI approach

URL

<https://www.commoninterestsfinancial.com/sri/>

- Formalised guidelines on (proxy) voting approach
- We do not publicly disclose our policy documents

SG 03	Mandatory	Public	Descriptive
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**SG 03.1**

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

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

**SG 04****Mandatory****Public****Descriptive****SG 04.1**

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

	Off the shelf	Tailored
Asset class-specific RI guidelines	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sector-specific RI guidelines	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Screening/exclusions policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Engagement policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(Proxy) voting policy	<input checked="" 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 checked="" type="checkbox"/>
Conflict of interest management policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Stockbroker allocation policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Securities lending policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other, please specify (1)	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (2)	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (3)	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

**SG 04.2**

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

- Links between SDGs, ESG screens, RI and why we follow the policies that we do: Materiality + Business' sustainability
- Assessing Risk + client goals
- 

**SG 05**

**Mandatory**

**Public**

**Descriptive**

**SG 05.1**

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

**Business area**

## Advisory and Consultancy

### How you include ESG/RI factors

We offer sustainability scoring of clients and prospective clients' current holdings for a flat fee. we have the capability to evaluate the ESG scores of either individual companies or fund families (active and passive). we can show clients where potential ESG issues may be in their portfolios, and if they are considering investing in a specific company, we can report on the sustainability of that company and identify key material risks to that company's business, when compared against their peer group.

## Other, specify (1)

Wealth Management

### How you include ESG/RI factors

We primarily offer ESG/RI portfolios. In order to be considered for inclusion in our portfolios, investments must demonstrate a commitment to the space. Our due diligence process includes calls with portfolio managers to verify that their process meets our strict requirements, and we make sure to "lift the hood" on every product we consider. For passive investments like ETFs, we look at index construction and the exclusionary screening processes used, and for actively managed products, we require active ownership policies in addition to ESG screening. Further, we require that ESG be a primary factor in the investment process, rather than an afterthought, and finally, we review the holdings of any investment to see if the managers' process results in holdings that are problematic to our investors.

## SG 05.2

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

Roles present in your organisation	Oversight/accountability for RI	Implementation of RI
Board	<input type="checkbox"/>	<input type="checkbox"/>
Directors	<input type="checkbox"/>	<input type="checkbox"/>
Chief Executive Officer (CEO), Chief Financial Officer (CFO)	<input checked="" type="checkbox"/>	<input 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"/>
Other role, specify (4)	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

**SG 05.3**

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

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

**SG 05.4**

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

- Yes
- No

**SG 07**

**Mandatory**

**Public**

**Descriptive**

**SG 07.1** Indicate whether you provide training/educational services on ESG/RI. Tick all that apply.

- Board/trustee training
- Investment manager training
- Regulatory bodies/authorities or public policy makers
- Corporate executive training
- ESG analyst training
- Other, specify (1)  
CPA's
- Other, specify (2)  
Business Students (graduate and undergraduate)
- Other, specify (3)  
Financial Advisors
- Other, specify (4)  
Emerging Workforce: financial professionals
- None of the above

**SG 07.2** Describe the main components of your training/educational services on ESG/RI and any variations depending on the group you provide training/education to.

- Financial Advisors and Investment Managers- ESG and SRI Basics, engaging with clients on ESG and SRI, the history of ESG/SRI, and how to evaluate potential investments on an ESG/SRI basis.
- CPAs- ESG and SRI Basics + High Level Instruction, SASB Overview, Materiality (provided for CE once accepted by the CPA Board)
- Business Students- ESG and SRI Basics

**SG 07.3** Describe whether these training/educational services include any commercial elements.

CPA CE classes may be provided for a fee.

<b>SG 08</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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**SG 08.1** Describe how your organisation applies, advances and promotes the PRI Principles.

We apply the principles through our investment choices and recommendations to our clients. We have made RI, the PRI and the SDGs a centerpiece of our website and marketing materials.

We seek to advance the mission of the PRI and the Principles through presentations to the general public and the financial industry. We have partnered with other signatories (including founding signatories) to do webinars and broaden the reach and engagement of our message.

We promote the principles through our advocacy work. In our first year, we've signed on to two shareholder letters, one promoting the acceptance and standardization of ESG Data at the Securities Exchange level, and one promoting sustainable agriculture in the production of Palm Oil. We highlight these efforts through our social media and website.

<b>SG 08.2</b>	Highlight whether there are any ways that your organisation would like to engage further with the PRI. [OPTIONAL]
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Common Interests was founded with the principle of service at the core of our firm's identity. We would love to be more engaged with the PRI in any way possible, and welcome the opportunity to serve.

<b>SG 09</b>	<b>Mandatory</b>	<b>Public</b>	
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<b>SG 9.1</b>	Indicate which of the following actions your organisation has taken to promote responsible investments during the reporting year, independently of collaborative initiatives.
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- 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

<b>SG 10</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>SG 10.1</b>	Indicate which of the following long-term trends are addressed in your product outputs.
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- Changing demographics

<b>SG 10.2</b>	Explain how this long-term trend affects your product outputs.
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Within our practice, we are offering multigenerational financial planning meetings to help ease the intergenerational transfer of wealth and begin bringing the beneficiaries of our accounts into the investment process so we can get an idea of what values they want to see expressed in their portfolios. Within our investments, we are looking at long term healthcare issues and other investments that we believe will be needed more as the population ages.

- Climate change

<b>SG 10.2</b>	Explain how this long-term trend affects your product outputs.
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We are concerned about the risks to our portfolios from a number of climate related factors. from stranded asset risk to energy companies to floods and droughts, to increased chances of severe weather to the economies of every country. We demand that the managers we work with take these risks into account in their investment process.

- Resource scarcity



**SG 10.2**

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

This represents a classic supply/demand mismatch. We have been watching Water especially carefully in light of South Africa's zero day, and have added water investments to our portfolios to try to both solve the problem and capitalize on the need.

Technology developments

**SG 10.2**

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

A sleeve of our portfolios is devoted to investing for the "Next Economy" which we believe will be based technologies such as clean energy, energy storage, and other technological innovations.

Other, specify (1)

Other, specify (2)

None of the above

**SG 11**

**Mandatory**

**Public**

**SG 11.1**

Indicate whether you interact with asset owner clients.

Yes, we do

**SG 11.2**

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

**Type of interaction**

Board of trustee meetings

Investment committee meetings

**Frequency**

Daily

Weekly

Monthly

Quarterly

Bi-annually

Annually

Ad-hoc basis

Other, specify

Trustee training workshops

Formal regular meetings outside of committee meetings

Informal meetings or calls

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

SG 12	Mandatory	Public	Descriptive
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SG 12.1	Describe how you align your organisation’s philosophy on and approach to ESG/RI with investor goals.
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Describe

We use our website: [www.commoninterestsfinancial.com/sri/](http://www.commoninterestsfinancial.com/sri/) to introduce the overall concept to our clients. For our smaller clients, we determine whether they have specific themes they would like to see in their portfolios, then pick a low-cost, off the shelf, managed model for them to invest in without commissions. for our larger clients, we begin by talking about the screens we use in our core models that are managed in house, and set alternate positions within the models to customize their investments to their values set. for instance, if a client wishes to feature gender lens investing, we will substitute a gender fund for our large-cap holding, where doing so will not change the asset allocation, but will provide the client the exposure and advocacy they seek.

This is not relevant for my organisation

SG 12.2	Additional information. [OPTIONAL]
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Plan to capture more detailed client impact goals

SG 13	Mandatory	Public	Descriptive
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**SG 13.1**

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

 Describe

We believe that ESG factors provide an additional layer of risk management, and that it is wise and prudent to include them in the investment process. We discuss our views on ESG with each client, but when clients do not wish to include ESG factors in their investment strategy, we are obligated to follow their wishes. For these clients, we individually build portfolios that align with their objectives.

 This is not relevant for my organisation**SG 14****Mandatory****Public****Descriptive****SG 14.1**

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

 Yes**SG 14.2**

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

Within our models, we have the ability to build custom Impact portfolios within our fixed income sleeve. We seek feedback from our clients as to which impact themes they want to see highlighted in their portfolios as a way of helping them express their values in their investments.

 No**SG 15****Mandatory****Public****Descriptive****SG 15.1**

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

 Yes**SG 15.2**

Describe how you manage potential conflicts of interest.

Potential conflicts of interest are fully disclosed to the best of our ability. Our RIA is responsible for setting these policies, and our practices are governed by their policies and oversight.

**SG 15.3**

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

Our RIA sets this policy and is an independent organization responsible for keeping us in compliance with these rules and regulations.

 No

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## Advisory and Consultancy

AC 01

Mandatory

Public

Gateway

**AC 01.1** Indicate whether your services include any of the following.

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

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

An in-depth informational discussion focused on client understanding, available to answer client concerns, all relevant paperwork accessible to clients through online platforms, and our website, which describes our services and fees in detail.

AC 03

Mandatory

Public

**AC 03.1** Indicate whether you provide fiduciary management services.

- Yes, we do

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

- Yes, we incorporate ESG factors in fiduciary management services.

The portfolios we manage on a discretionary basis are all in ESG screened portfolios. these portfolios are all we offer.

- No ESG incorporation currently, but plans exist to start incorporating ESG in the next reporting year
- No ESG/RI incorporation

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

As fiduciaries, the decisions we make today impact future generations, both from a financial standpoint and from the perspective of the world we leave behind. Legacy planning consists of material financial and non-financial decisions, and we believe ESG is the best way to manage these risks.

- No, we do not

## Investment policy development

AC 06	Mandatory	Public	Descriptive
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**AC 06.1** Indicate whether you incorporate ESG into your investment policy development services.

Yes, we systematically do

**AC 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)

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

## Strategic asset allocation

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

Yes, we systematically do

**AC 07.2** | Indicate how you incorporate ESG into your strategic asset allocation services.

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

**AC 09**

**Mandatory**

**Public**

**AC 09.1**

Describe how you measure, track or otherwise demonstrate your value on asset allocation activities.

We use multiple performance and asset allocation reporting tools, including Envestnet and Albridge Wealth Reporting. Clients have full access to these tools, and can compare their portfolios to their benchmarks to see how our decisions have impacted their returns, which includes the ability for our clients to run custom reports over any time period they want to see.

**Investment research**

**AC 10**

**Mandatory**

**Public**

**AC 10.1**

Indicate whether you incorporate ESG into your investment research services.

- Yes, we systematically do

**AC 10.2**

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

Investment research activities

- Asset level research

Describe how you incorporate ESG

For individual assets, we have access to multiple databases that give a picture of the asset's ESG scores from multiple perspectives

- Portfolio level research

Describe how you incorporate ESG

We can run reports that compare the sustainability of an existing portfolio to our models, or give the current carbon footprint of an existing portfolio.

- Performance monitoring
- Mandate design
- Benchmark selection

Describe how you incorporate ESG

We believe it is important to measure our ESG portfolios against NON-ESG benchmarks so that clients can see that there is no performance tradeoff to investing with an ESG lens.

- Equity research
- Credit research
- Quant research

Describe how you incorporate ESG

When considering quant strategies, we demand that one of the quant metrics be sustainability.

- Sector research

Describe how you incorporate ESG

We are working with outside providers to develop sustainable sector rotation strategies for our firm.

- Thematic research
  - Other, specify (1)
  - Other, specify (2)
  - Other, specify (3)
  - None of the above
- Yes, we occasionally do  
 No, we do not. Plans exist to start incorporating ESG into our investment research services in the next reporting year  
 No, we do not

AC 11	Mandatory	Public	Descriptive
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AC 11.1 Describe how you measure, track or otherwise demonstrate your value on investment research activities.

the client reporting at the end of a research engagement is generally sufficient.

Manager selection and monitoring



AC 12	Mandatory	Public	Gateway
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**AC 12.1** Indicate whether you incorporate ESG factors into your manager selection and monitoring services.

**Manager selection service**

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

**Manager monitoring service**

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

## SELECTION

AC 13	Mandatory	Public	
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**AC 13.1** Indicate what activities you undertake during the process of selecting a manager.

**Research and screening**

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

### Strategy

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

### ESG people/oversight

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

### Process/portfolio construction

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

### Selection process and reviewing documentation

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

### AC 13.2

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

- ESG score
- ESG weight
- Real economy targets
- Other RI considerations
- Global Compact scoring, controversial business involvement
- None of the above

AC 14	Mandatory	Public	Descriptive
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AC 14.1	Describe how you incorporate asset owners' investment principles into the manager selection process.
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We have access to managers that focus on different themes. when a client comes to us with a specific request that we are not able to fulfil in house, we are able to do the due diligence on managers that specialize in the values our clients bring us, and, if necessary, work to get managers approved on our platform if none exist already.

AC 15	Mandatory	Public	Descriptive
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AC 15.1	Briefly describe how you include ESG factors in your due diligence process for manager selection.
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At the bare minimum, we always have a call with the portfolio manager to ascertain how they are using ESG factors. if the PM states that they do not use ESG factors, they are not considered for investment. if they consider ESG factors, but only in a de minimus fashion, they may be considered for clients who express an interest in holding a fund with holdings that are at odds with the client's ethical values, but on a case by case basis, not as a core position.

AC 16	Mandatory	Public	Descriptive
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AC 16.1	Indicate whether you set any of the following to measure compliance/progress, or use the following information to review and evaluate the investment manager.
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Setting measures for the investment manager as part of the monitoring process
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- 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
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- 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

<b>AC 16.2</b>	Describe how you raise and manage concerns when monitoring investment managers on ESG factors.
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We have ongoing calls with the portfolio managers where we bring a list of potential concerns. Pre-meeting due diligence is conducted including a review of the portfolio's current holdings.

<b>AC 17</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>AC 17.1</b>	Indicate whether you report back to asset owners on your manager selection and/or monitoring activities.
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Yes, we systematically do

<b>AC 17.2</b>	If yes, describe how you report back and the frequency.
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we meet with clients at a minimum annually and report and field questions from clients. manager selection and monitoring is a key part of this process.

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

<b>AC 18</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>
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<b>AC 18.1</b>	Describe how you measure, track or otherwise demonstrate your value on manager selection, appointment, and monitoring services.
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We present research to clients about the managers we select and highlight their advocacy work and impact criteria in ongoing communications.