



LEA 02	Disclosures	Monetary	Gateway	Principle PRI 1, 2, 3
<p>By providing investors the ability to make informed decisions on investments for which they are responsible, investors can contribute to the achievement of the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement. This is done through the use of the following engagement strategies:</p> <p>• Shareholder engagement: Shareholders can use their influence to encourage companies to improve their ESG performance and to address the needs of stakeholders.</p> <p>• Stakeholder engagement: Companies can engage with their stakeholders to understand their needs and to address them through their business operations.</p> <p>• Collaborative engagement: Companies can work together with their stakeholders to address common issues and to create value for all.</p>	<p>LEA 02</p>	<p>Monetary</p>	<p>Gateway</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company selection <input checked="" type="checkbox"/> To influence corporate ESG issues <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage with internal staff
<p>Type of engagement</p>		<p>Individual/ internal staff engagements</p>		
<p>Collaborative engagements</p>		<p>Service provider engagements</p>		

RI TRANSPARENCY REPORT

2018

Barclays Asset Management Limited

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2018 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

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

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

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

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		✓	-							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown by passive, quantitative, fundamental and other active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown by passive, active strategies	🔒	n/a							✓
OO FI 02	Option to report on <10% assets	🔒	n/a							✓
OO FI 03	Breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
OO PE 01	Breakdown of investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership	🔒	n/a							✓
OO PR 01	Breakdown of investments	🔒	n/a							✓
OO PR 02	Breakdown of assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of investments	🔒	n/a							✓
OO INF 02	Breakdown of assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	-	n/a							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public							✓
SG End	Module confirmation page	✓	-							

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	ESG incorporation strategies	✓	Public	✓						
SAM 02	Selection processes (LE and FI)	✓	Public	✓						
SAM 03	Evaluating engagement and voting practices in manager selection (listed equity/fixed income)	🔒	n/a		✓					
SAM 04	Appointment processes (listed equity/fixed income)	✓	Public	✓						
SAM 05	Monitoring processes (listed equity/fixed income)	✓	Public	✓						
SAM 06	Monitoring on active ownership (listed equity/fixed income)	🔒	n/a	✓						
SAM 07	Percentage of (proxy) votes	🔒	n/a		✓					
SAM 08	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						
SAM 09	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public	✓						✓
SAM End	Module confirmation page	✓	-							

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

Barclays Asset Management Limited

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

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

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

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%
- Other, specify

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

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

OO 01.3

Additional information. [Optional]

For the purpose of the PRI submission, we are only including the indirect investments made by BAML (which are the vast majority).

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

United Kingdom

OO 02.2

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

- 1
- 2-5
- 6-10
- >10

OO 02.3

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

FTE

167

OO 02.4	Additional information. [Optional]
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Barclays Asset Management Limited (BAML), a wholly owned subsidiary of Barclays Bank UK PLC, regulated by the Financial Conduct Authority. It acts as the Authorised Corporate Director/ Authorised Unit Trust Manager/ Authorised Investment Fund Manager/ Management Company to a range of funds domiciled in the UK, Luxembourg and Ireland (the Funds).

The responsibilities of BAML can be summarised as the oversight of investment management, product management, risk management, fund administration, distribution, and day-to-day management of affairs for the Funds.

BAML does not employ staff directly, rather, BAML discharges its duties by appointing a number of service providers - both external, e.g. Northern Trust is appointed as fund administrator and depositary and internally, e.g. Barclays Bank UK PLC is appointed as investment manager. The BAML Board retains oversight responsibility for these operational activities (Board composition: 5 FTE).

Barclays Investment Solutions Limited (BISL) is the subsidiary of Barclays Bank UK PLC that undertakes a range of investment activities and services, including the acting as the day-to-day investment manager for the Funds of BAML. Therefore, the information included in this response relates to Barclays Investment Solutions Limited, who in practice are responsible for BAML's investment activities.

Barclays Bank UK PLC considers environmental, social and corporate governance factors as part of its investment management responsibilities and investment process.

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.
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- Yes
- No

OO 04	Mandatory	Public	Gateway/Peering	General
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OO 04.1	Indicate the year end date for your reporting year.
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31/12/2017

OO 04.2	Indicate your total AUM at the end of your reporting year, Exclude subsidiaries you have chosen not to report on and any advisory/execution only assets.
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	trillions	billions	millions	thousands	hundreds
Total AUM		5	241	296	638
Currency	GBP				
Assets in USD		7	078	341	897

OO 06	Mandatory	Public	Descriptive	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

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

- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	>50%
Fixed income	0	10-50%
Private equity	0	0
Property	0	<10%
Infrastructure	0	0
Commodities	0	<10%
Hedge funds	0	<10%
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	<10%
Other (1), specify	0	0
Other (2), specify	0	0

OO 06.2 Publish asset class mix as per attached image [Optional].

Asset class implementation gateway indicators

OO 10 **Mandatory** **Public** **Gateway** **General**

OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

OO 10.2

Indicate why you do not engage and do not require external managers to engage.

Since becoming a signatory to the PRI, BAML has been focused on ESG integration, and has not been involved in active engagement. Where however, capital is co-mingled or part of fund manager activities, we do not restrict investment managers from active engagement.

A forthcoming review will determine BAML's approach to acting on behalf of our investment clients without generating conflicts with clients in other parts of the organisation.

Listed equity – voting

- We cast our (proxy) votes directly or via dedicated voting providers
- We require our external managers to vote on our behalf.
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

OO 10.3

Indicate why you do not cast your votes

- Indicate why you do not cast your votes

Currently, across our investment management activity, Barclays generally does not actively exercise voting rights against particular views or positions, nor, where capital is co-mingled, do we restrict investment managers from voting.

However, as and when Barclays does exercise its discretion to vote for or against a particular proposal it will be in a manner consistent with its clients' best interests.

This approach to proxy voting will be subject to a forthcoming review to determine an approach to act on behalf of investment clients without generating conflicts with clients in other parts of the organisation.

- We do not cast our votes but provide substantive research and voting recommendations to our clients.

Fixed income SSA – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Since becoming a signatory to the PRI, BAML has been focused on ESG integration, and has not been involved in active engagement. Where however, capital is co-mingled or part of fund manager activities, we do not restrict investment managers from active engagement.

A forthcoming review will determine BAML's approach to acting on behalf of our investment clients without generating conflicts with clients in other parts of the organisation.

Fixed income Corporate (financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Since becoming a signatory to the PRI, BAML has been focused on ESG integration, and has not been involved in active engagement. Where however, capital is co-mingled or part of fund manager activities, we do not restrict investment managers from active engagement.

A forthcoming review will determine BAML's approach to acting on behalf of our investment clients without generating conflicts with clients in other parts of the organisation.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Since becoming a signatory to the PRI, BAML has been focused on ESG integration, and has not been involved in active engagement. Where however, capital is co-mingled or part of fund manager activities, we do not restrict investment managers from active engagement.

A forthcoming review will determine BAML's approach to acting on behalf of our investment clients without generating conflicts with clients in other parts of the organisation.

Fixed income Corporate (securitised) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Since becoming a signatory to the PRI, BAML has been focused on ESG integration, and has not been involved in active engagement. Where however, capital is co-mingled or part of fund manager activities, we do not restrict investment managers from active engagement.

A forthcoming review will determine BAML's approach to acting on behalf of our investment clients without generating conflicts with clients in other parts of the organisation.

OO 11

Mandatory

Public

Gateway

General

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	<p data-bbox="571 342 1474 423">Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 439 1294 465"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="571 481 1331 508"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="571 524 1310 551"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="571 566 948 593"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - SSA	<p data-bbox="571 656 1474 736">Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 752 1294 779"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="571 795 1331 822"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="571 837 1310 864"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="571 880 948 907"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - corporate (financial)	<p data-bbox="571 969 1474 1072">Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 1088 1294 1115"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="571 1131 1331 1158"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="571 1173 1310 1200"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="571 1216 948 1243"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - corporate (non-financial)	<p data-bbox="571 1305 1474 1408">Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 1424 1294 1451"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="571 1467 1331 1494"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="571 1509 1310 1536"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="571 1552 948 1579"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - securitised	<p data-bbox="571 1641 1474 1722">Fixed income - securitised - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 1738 1294 1765"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="571 1780 1331 1807"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="571 1823 1310 1850"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="571 1865 948 1892"><input type="checkbox"/> We do not do ESG incorporation</p>
Property	

	<p>Property - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>
Commodities	<p>Commodities - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>
Hedge funds	<p>Hedge funds - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>
Cash	<p>Cash - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>

OO 11.4

Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

Our ambition is for ESG integration to be at the core, rather than an additional element, of the investment process. In our investment process, we principally undertake asset allocation (where needed) and portfolio construction; and then delegate security selection to the third-party managers either through mandates or purchase of funds. (In some instances, this activity is carried out by internal investment managers.)

We select and continue to hold these managers based on our confidence in their ability to deliver their investment objectives, along with their associated strategies and practices to responsible investment. We inform our external managers of our focus on and commitment to the PRI principles.

As part of our due diligence and ongoing monitoring we review the managers' integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into their investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

We encourage managers to engage in an open dialogue with us about their own approach to responsible investment and how ESG factors impact their investment analysis and decision-making processes.

To support our ESG integration, we use external research sources to provide ESG data and insight and will use external data provider(s) to supplement our internal analysis by our investment teams. This includes company and industry reports and thematic research on specific ESG issues, as well as data and screens for our teams. We believe these insights, and in particular quantitative data, should be used alongside, rather than be a replacement for, our investment professionals' analysis.

OO 12	Mandatory	Public	Gateway	General
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OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property

Closing module

- Closing module

Barclays Asset Management Limited

Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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

SG 01.1

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

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Engagement policy <input type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<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 its relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
 - Cluster munitions screening
- Other RI considerations, specify (2)

SG 01.4

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

As long-term investors, Barclays Asset Management Limited ("BAML") seeks to invest to generate superior returns for our investors as well as the creation of long term value for all stakeholders.

We believe this requires BAML to look deep into our investment process and investments to recognise our responsibility to society and all key stakeholders. We believe in the integration of environmental, social and corporate governance (ESG) considerations into our investment management processes and ownership practices, as these factors can have an impact on financial performance. We believe that as ESG considerations play out over a long horizon, and as they increasingly become a priority for company managers, they may help alleviate the pressure for short-termism and encourage a focus on long-term value creation - to the mutual benefit of firms, investors and the world at large.

BAML participates in industry initiatives and strengthens links with government and regulators to assist in investment process implementation and to encourage sustainable capital markets and a reduction in systemic risk.

These beliefs align with our purpose in Barclays of "helping people to achieve their ambitions - in the right way" and the Barclays Values of Respect, Integrity, Service, Excellence and Stewardship.

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]

BAML is committed to seeking to deliver the best possible risk-adjusted returns for our clients and we believe responsible investment supports this aim.

We view responsible investing as one approach within the wider discipline of impact investing, which recognises all investments have an impact that should be considered as part of the investment decision-making process. A Responsible approach, as distinct from Sustainable or Catalytic approaches, focuses primarily on the risks and opportunities highlighted by ESG factors. In addition, we see this approach as distinct from ethical investing which applies pre-determined criteria, based on religious beliefs, broadly-accepted global norms, or even an individual investor's personal values, to decide whether an investment is appropriate to hold.

We believe ESG considerations capture non-financial information that could affect financial performance. By considering these ESG factors, and consequently a broader set of data, we believe our investors are enabled to make a better judgement about the financial performance and longer term viability of an investment. Therefore, as part of the investment process, we seek to include any foreseeable risks and opportunities that arise from material ESG factors.

A majority of the assets we manage on behalf of our clients are invested indirectly, through third party fund managers. Nonetheless, our approach to undertaking responsible investment is relevant across all the asset classes, sectors and markets in which we invest.

No

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.

Policy setting out your overall approach

URL/Attachment

URL

URL

<https://www.barclays.co.uk/wealth-management/important-information/responsible-investing-policy>

Attachment (will be made public)

Screening / exclusions policy

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

<https://www.barclays.co.uk/wealth-management/important-information/responsible-investing-statement>

Attachment

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

Other RI considerations, specify (1)

We do not publicly disclose any investment policy components

SG 02.3	Indicate if your organisation's investment principles, and overall investment strategy is publicly available
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Yes

SG 02.3	URL
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<https://www.barclays.co.uk/wealth-management/investments/>

No

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
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Yes

SG 03.2	Describe your policy on managing potential conflicts of interest in the investment process.
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Barclays believes identifying and managing Conflicts of Interest is fundamental to the conduct of our business, our relationships with customers and clients, and the markets in which we operate.

As part of our Enterprise Risk Management Framework, Barclays has established policy, standards and guidelines which are designed to manage Conflicts of Interest that may emerge for existing or new activities. Areas of Conflict, or even the appearance of a Conflict, are identified on a Conflicts of Interest Register; and reviewed on an annual basis across the various relationships between Barclays, its Customers and clients, and Employees.

This approach is taken within the investment process across all teams, so that appropriate steps are taken to identify, assess and take appropriate action to address Conflicts of Interest on an on-going basis. Furthermore, we evaluate and evidence the extent to which relevant internal Controls (associated with the Conflict of Interest Standard) are designed and are operating effectively; risk is being effectively managed; and compliance is being maintained with laws and regulations.

Additionally, Barclays also has a Code of Conduct by which all employees are required to abide, and mandates that employees must identify and address real or perceived conflicts of interest.

No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2

Additional information. [Optional]

The current Responsible Investment Policy was approved in November 2017. At minimum, the Investment Policy will be reviewed on an annual basis, with the mid-year PRI reporting assessments feeding into that process. In addition, the Policy will be reviewed on an ad hoc basis where changes to RI approach are agreed by associated Governance forums.

Governance and human resources

SG 07**Mandatory****Public****Core Assessed****General****SG 07.1**

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

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 Head of Impact Investing

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- ESG portfolio manager
- Investment analysts
- Dedicated responsible investment staff
- External managers or service providers
- Investor relations
- Other role, specify (1)
- Other role, specify (2)

SG 07.2	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.
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BAML Board and BISL Executive Committee have been through education and direction on the messaging expected from them to staff and day-to-day oversight of colleagues in key internal teams with respect to RI Policy implementation.

BAML Board has received ad hoc updates on RI activities and progress as part of their Board meetings, presented by the CIO and/ or Head of Impact Investing.

Securing support for a new dedicated responsible investment staff member in 2018 has also been key.

There are also dozens of staff members who have partial responsibility for RI, together with those with leadership responsibilities. As per the Policy, we established the RI Forum to provide oversight and guidance to the RI effort. The RI Forum meets, at minimum, quarterly and includes key stakeholders from across the organisation.

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

1

SG 07.4	Additional information. [Optional]
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While the CIO has accountability for RI, the Head of Impact Investing has dedicated responsibility for implementing the RI change programme implementation. Additionally, two other colleagues have been partially dedicated to supporting the delivery of the RI plans during 2017.

We are currently recruiting for further roles in responsible investment to expand the number of dedicated RI staff on the team.

Promoting responsible investment				
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SG 09	Mandatory	Public	Core Assessed	PRI 4,5
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

BAML is a new signatory and this is the first reporting year, but we have joined the Asset Allocation Working Group.

- Asian Corporate Governance Association
 Australian Council of Superannuation Investors
 AFIC – La Commission ESG
 BVCA – Responsible Investment Advisory Board
 CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Barclays is a Signatory of CDP since 2016 and for 2017 with a rating of B.

- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Barclays has been a member of GIIN since 2017 and have participated in Network activities / events. E.g we provided input to the GIIN strategy for reshaping financial markets research.

- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
UKSIF membership

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
Banking Environment Initiative

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify
Impact Management Project

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Sponsor of The Impact Management Project, and lead facilitation work around client workstream.

- Other collaborative organisation/initiative, specify

UK National Advisory Board on Impact Investing

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The CEO of Wealth was on the Advisory Board, the Head of Impact Investing was a member of the Steering Group and two (of three) workstreams - Advice & Distribution and Product. Additionally, the Head of Behavioural Finance was part of the third workstream - on Customer Insight.

- Other collaborative organisation/initiative, specify

UK Government Green Finance Task Force

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The Head of Barclays' Green Banking Council is a member of the Green Finance TaskForce.

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment

Description

We are sponsors of The Impact Management Project – a global effort coordinated by Bridges Impact+ team of over 700 organisations to establish common language for impact/ responsible investing.

Sponsor of the Financial Times 'Investing for Global Impact' report – the largest annual global survey of high-net worth, and ultra high net worth individuals, families, family offices, and family foundations on their activities in both philanthropy and impact investing/ responsible investment.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Provided input and/or collaborated with academia on RI related work
 - Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description

Raising appointed manager expectations

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Spoke publicly at events and conferences to promote responsible investment

Description

During 2017, we participated in nine conferences including:
 Impact Investing World Forum (Mar 17)
 Social Stock Exchange – Family Offices Conference (May 17)
 Cabinet Office & World Economic Forum – Exploring Impact Investment for the Mainstream (May 17)

The Economist - Impact Investing Conference 2017 (Jun 17)
 University of Oxford & Palladium – Impact investing in Emerging Markets (Jun 17)
 Financial Times Investing for Good Europe Event (Sep 17)
 Barclays Unreasonable Impact World Forum (Sep 17)
 UK Community Foundation Conference (Sep 17)
 Toniic Annual European Gathering (Dec 17)

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Wrote and published in-house research papers on responsible investment
 - Encouraged the adoption of the PRI
 - Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
 - Wrote and published articles on responsible investment in the media
 - A member of PRI advisory committees/ working groups, specify
 - On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
 - Other, specify

specify description

Wrote and published articles on responsible investment in client communications

Description

As part of our quarterly Compass publication, which is provided to several thousand clients, specific responsible investment articles were written to raise awareness and understanding for clients and colleagues.

Q1 New possibilities with Impact Investing – clarifying the role and use of responsible investment practices.

Q4 Impact investing through public markets – explaining the use of ESG considerations for listed securities.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- No

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

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

SG 12.1

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

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

SG 13.1

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

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

Asset class implementation not reported in other modules

SG 17

Mandatory

Public

Descriptive

General

SG 17.1

Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Commodities	BAML's approach to ESG integration is applicable across all asset classes. Detailed questions on ESG are included in all of our RFPs/DDQs (hedge funds, bonds and equities). E.g themes within portfolio construction, screening & output processes, types of engagement & number of dedicated resources.
Hedge funds - DDQ	<div style="background-color: #0070C0; color: white; padding: 5px; text-align: center;">Select whether you use the PRI Hedge Fund DDQ</div> <input type="radio"/> Yes <input checked="" type="radio"/> No
Hedge funds	BAML's approach to ESG integration is applicable across all asset classes. Detailed questions on ESG are included in all of our RFPs/DDQs (hedge funds, bonds and equities). E.g themes within portfolio construction, screening & output processes, types of engagement & number of dedicated resources.
Cash	BAML's approach to ESG integration is applicable across all asset classes. Detailed questions on ESG are included in all of our RFPs/DDQs (hedge funds, bonds and equities). E.g themes within portfolio construction, screening & output processes, types of engagement & number of dedicated resources.

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 6
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SG 19.1	Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.
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	Selection, Appointment and Monitoring
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	Do you disclose?
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- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Barclays Asset Management Limited

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

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.

Listed Equity and Fixed Income Strategies

SAM 01

Mandatory

Public

Gateway

PRI 1

SAM 01.1

Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

Active investment strategies

Active investment strategies	Listed Equity	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)	FI - Securitised
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passive investment strategies

Passive investment strategies	Listed Equity	FI - SSA	FI -Corporate (financial)	FI -Corporate (non-financial)
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 01.2

Additional information. [Optional]

ESG Integration

Our ambition is for ESG integration to be at the core, rather than an additional element, of the investment process. In our investment process, we principally undertake asset allocation (where needed) and portfolio construction and then delegate security selection to the third-party managers either through mandates or purchase of funds. (In some instances, this activity is carried out by internal investment managers.)

We select and continue to hold these managers based on our confidence in their ability to deliver their investment objectives, along with their associated strategies and practices to responsible investment. We inform our external managers of our focus on and commitment to the PRI principles.

As part of our due diligence and ongoing monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

We encourage managers to engage in an open a dialogue with us about their own approach to responsible investment and how ESG factors impact its investment analysis and decision-making processes.

To support our ESG integration, we use external research sources to provide ESG data and insight and will use external data provider(s) to supplement our internal analysis by our investment teams. This includes company and industry reports and thematic research on specific ESG issues, as well as data and screens for our teams. We believe these insights, and in particular quantitative data, should be used alongside, rather than a replacement for, the analysis of our investment professionals.

Screening and Exclusions Policy

Overall, our approach to responsible investment involves ESG integration, rather than screening. Where we provide mandates to external managers who undertake screening as part of their investment process, we will acknowledge their practices. We do not extend restrictions to investment managers of co-mingled funds where Barclays is not the sole client.

One exception to this approach is the case of cluster munitions, in which we will decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions.

Additionally, we do provide clients, within segregated mandates, the option to exclude sectors or companies based on ethical or personal preferences which are incorporated into investment guidelines. There are approximately 17 screening rules in place, including for example, animal testing, human rights, arms. Furthermore, our Charities Fund and portfolios aim not to have any direct exposure to companies that generate more than a small minority of their turnover from tobacco, pornography, gambling or the manufacture or sale of arms.

We use an external research provider to provide screens which undertakes comprehensive research on each theme and identifies the companies to be excluded. These screens are incorporated into our portfolio management system which allows us to manage the investment process as well as monitor and ensure that we do not invest in the companies that come under any rules.

Impact Investing

With the development of our impact investing proposition, and launch of our multi-asset class impact fund of funds, we have undertaken to develop an impact due diligence framework that incorporates and builds on traditional RI questions. It parallels our institutional due diligence standards to assesses each fund, and its firm, against an extensive set of criteria in four areas - Intention, Implementation, Organisation, Management.

Overall, the impact due diligence focuses on the firm's approach to non-investment risks, integration of Impact and ESG factors into the investment process, extent to which it targets specific social/environmental outcomes as well as impact management and reporting capabilities

We designed this proprietary methodology with support from leading industry thinkers and existing best practice. Based on the extensive data collected, this assessment feeds into the decision-making via recommendation notes of our investment analysts and as a key component of our Manager Selection Forum.

Selection				
SAM 02	Mandatory	Public	Core Assessed	PRI 1
SAM 02.1	Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers			

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)	FI - Securitised	Property	
Investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG incorporation requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG reporting requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
No RI information covered in the RFPs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

SAM 02.2

Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

	LE	FI - SSA	FI - Corporate (financial)?	FI - Corporate (non-financial)	FI - Securitised?	Property	
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Assess the quality of investment policy and its reference to ESG	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Assess the investment approach and how ESG objectives are implemented in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the manager's firm-level vs. product-level approach to RI	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

ESG people/oversight

	LE	FI - SSA	FI - Corporate (financial)?	FI - Corporate (non-financial)?	FI - Securitised?	Property	
Assess ESG expertise of investment teams	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review how is ESG implementation enforced /ensured	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the manager's RI-promotion efforts and engagement with the industry	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Process/portfolio construction/investment valuation

	LE	FI - SSA	FI - Corporate (financial)?	FI - Corporate (non-financial)?	FI - Securitised?	Property	
Review the process for ensuring the quality of the ESG data used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree the use of ESG data in the investment decision making process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree the impact of ESG analysis on investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree manager's ESG risk framework	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review how ESG materiality is evaluated by the manager	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review process for defining and communicating on ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree ESG reporting frequency and detail	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

SAM 02.3

Indicate the selection process and its ESG/RI components

- Review ESG/RI responses to RfP, RfI, DDQ etc.
- Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- Review publicly available information on ESG/RI
- Review assurance process on ESG/RI data and processes
- Review PRI Transparency Reports
- Request and discuss PRI Assessment Reports
- Meetings with the potential shortlisted managers covering ESG/RI themes
- Site visits to potential managers offices
- Other, specify

SAM 02.4

When selecting external managers does your organisation set any of the following:

	LE	FI - SSA	FI - Corporate (financial)?	FI - Corporate (non-financial)?	FI - Securitised?	Property
ESG performance development targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG score	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG weight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other RI considerations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 02.5

Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]

We select and continue to hold external investment managers based on our confidence in their ability to deliver their investment objectives, along with their associated strategies and practices to responsible investment. We inform our external managers of our focus on and commitment to the PRI principles.

As part of our due diligence and ongoing monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

We encourage managers to engage in an open dialogue with us about their own approach to responsible investment and how ESG factors impact its investment analysis and decision-making processes.

Appointment

SAM 04	Mandatory	Public	Core Assessed	PRI 1
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SAM 04.1	Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process
-----------------	--

- Sets standard benchmarks or ESG benchmarks
- Defines ESG objectives
- Sets incentives and controls linked to the ESG objectives
- Requires reporting on ESG objectives
- Requires the investment manager to adhere to ESG guidelines, regulations, principles or standards
- None of the above
- None of the above, we invest only in pooled funds and have a thorough selection process

SAM 04.2	Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.
-----------------	---

	Asset class
--	-------------

- Listed equity (LE)

	Benchmark
--	-----------

- Standard benchmark
- ESG benchmark, specify

	ESG Objectives
--	----------------

- ESG related strategy, specify
- ESG related investment restrictions, specify

We decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions. Some additional screens in certain areas (e.g. Charities team, segregated client mandates)

- ESG integration, specify

As part of our due diligence and on-going monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

- Engagement, specify
- Voting, specify
- Promoting responsible investment

We promote RI by speaking at events, contributing to industry initiatives, engaging with policymakers and creating innovative products.

- ESG specific improvements

We track ESG scores of external managers over time and continuously look to improve the integration of RI into our investments. Also, as part of our on-going monitoring, we ask the manager/houses for any developments in the area of ESG, such as new hires, adding to resources etc.

- ESG guidelines/regulation, principles/standards, specify

We inform our external managers of our focus on and commitment to the PRI principles.

Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Monthly
 - Quarterly
 - Bi-annually
 - Annually
 - Ad-hoc/when requested
- Fixed income - SSA (SSA)

Benchmark

- Standard benchmark, specify
Dependent on strategy
- ESG benchmark, specify

ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
We decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions. Some additional screens in certain areas (e.g. Charities team, segregated client mandates)
- ESG integration, specify
As part of our due diligence and on-going monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.
- Engagement, specify
- Voting, specify
- Promoting responsible investment
We promote RI by speaking at events, contributing to industry initiatives, engaging with policymakers and creating innovative products.
- ESG specific improvements
We track ESG scores of external managers over time and continuously look to improve the integration of RI into our investments. Also, as part of our on- going monitoring, we ask the manager/houses for any developments in the area of ESG, such as new hires, adding to resources etc.
- ESG guidelines/regulation, principles/standards, specify
We inform our external managers of our focus on and commitment to the PRI principles.

Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
 - Annually
 - Bi-annually
 - Quarterly
 - Monthly
- Fixed income - Corporate (financial)

Benchmark

- Standard benchmark, specify
Dependent on strategy
- ESG benchmark, specify

ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify

We decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions. Some additional screens in certain areas (e.g. Charities team, segregated client mandates)

- ESG integration, specify

As part of our due diligence and on-going monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

- Engagement, specify
- Voting, specify
- Promoting responsible investment

We promote RI by speaking at events, contributing to industry initiatives, engaging with policymakers and creating innovative products.

- ESG specific improvements

We track ESG scores of external managers over time and continuously look to improve the integration of RI into our investments. Also, as part of our on- going monitoring, we ask the manager/houses for any developments in the area of ESG, such as new hires, adding to resources etc.

- ESG guidelines/regulation, principles/standards, specify

We inform our external managers of our focus on and commitment to the PRI principles.

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly
- Fixed income - Corporate (non-financial)

Benchmark

- Standard benchmark, specify
Dependent on strategy
- ESG benchmark, specify

ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify
We decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions. Some additional screens in certain areas (e.g. Charities team, segregated client mandates)
- ESG integration, specify
As part of our due diligence and on-going monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.
- Engagement, specify
- Voting, specify
- Promoting responsible investment
We promote RI by speaking at events, contributing to industry initiatives, engaging with policymakers and creating innovative products.
- ESG specific improvements
We track ESG scores of external managers over time and continuously look to improve the integration of RI into our investments. Also, as part of our on- going monitoring, we ask the manager/houses for any developments in the area of ESG, such as new hires, adding to resources etc.
- ESG guidelines/regulation, principles/standards, specify
We inform our external managers of our focus on and commitment to the PRI principles.

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly
- Fixed income - Securitised

Benchmark

- Standard benchmark, specify
Dependent on strategy
- ESG benchmark, specify

ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
We decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions. Some additional screens in certain areas (e.g. Charities team, segregated client mandates)
- ESG integration, specify
As part of our due diligence and on-going monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.
- Engagement, specify
- Voting, specify
- Promoting responsible investment
We promote RI by speaking at events, contributing to industry initiatives, engaging with policymakers and creating innovative products.
- ESG specific improvements
We track ESG scores of external managers over time and continuously look to improve the integration of RI into our investments. Also, as part of our on- going monitoring, we ask the manager/houses for any developments in the area of ESG, such as new hires, adding to resources etc.
- ESG guidelines/regulation, principles/standards, specify
We inform our external managers of our focus on and commitment to the PRI principles.

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly
- Property

Benchmark

- Standard benchmark, specify
Dependent on strategy
- ESG benchmark, specify

ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify

We decline holdings in companies known to manufacture cluster munitions in violation of the international convention on cluster munitions. Some additional screens in certain areas (e.g. Charities team, segregated client mandates)

- ESG integration, specify

As part of our due diligence and on-going monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

- Engagement, specify
- Voting, specify
- Promoting responsible investment

We promote RI by speaking at events, contributing to industry initiatives, engaging with policymakers and creating innovative products.

- ESG specific improvements

We track ESG scores of external managers over time and continuously look to improve the integration of RI into our investments. Also, as part of our on-going monitoring, we ask the manager/houses for any developments in the area of ESG, such as new hires, adding to resources etc.

- ESG guidelines/regulation, principles/standards, specify

We inform our external managers of our focus on and commitment to the PRI principles.

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Monthly
- Quarterly
- Bi-annually
- Annually
- Ad-hoc/when requested

SAM 04.4

Indicate which of these actions your organisation might take if any of the requirements are not met

- Discuss requirements not met and set project plan to rectify
- Place investment manager on a “watch list”
- Track and investigate reason for non-compliance
- Re-negotiate fees
- Failing all actions, terminate contract with the manager
- Other, specify
- No actions are taken if any of the ESG requirements are not met

Monitoring

SAM 05

Mandatory

Public

Core Assessed

PRI 1

SAM 05.1

When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)	FI - Securitised	Property	
ESG objectives linked to investment strategy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG portfolio characteristics	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
How ESG materiality has been evaluated by the manager in the monitored period	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Information on any ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Metrics on the real economy influence of the investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
PRI Transparency Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
PRI Assessment Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
RI-promotion and engagement with the industry to enhance RI implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other general RI considerations in investment management agreements; specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

SAM 05.2

When monitoring external managers, does your organisation set any of the following to measure compliance/progress

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)	FI - Securitised	Property	
ESG score	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG weight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
ESG performance minimum threshold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Other RI considerations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

SAM 05.3

Provide additional information relevant to your organisation's monitoring processes of external managers. [OPTIONAL]

As part of our due diligence and ongoing monitoring we will review their integration of the principles and practices of responsible investing. This includes review of the ESG policies and governance of potential managers, identifying how effectively they integrate ESG factors into its investment decisions, and how the fund communicates ESG information to its investors. Throughout the life of an investment, we monitor identified ESG risks and work with managers to ensure effective oversight.

Additionally, where funds are part of the impact proposition, we look to monitor and review the quality and consistency of the investment approach they take, as well as the measurement and reporting of social/environmental outcomes.

Outputs and outcomes

SAM 09

Mandatory

Public

Additional Assessed

PRI 1,6

SAM 09.1

Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

Add Example 1

Topic or issue	Manager ESG assessment and monitoring
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input checked="" type="checkbox"/> All asset classes <input type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial) <input type="checkbox"/> Fixed income – securitised <input type="checkbox"/> Property
Scope and process	We have included ESG questions into our external fund manager due diligence questionnaires. We derive an ESG score from these, which directly feeds into our overall manager score.
Outcomes	By integrating our ESG score with our overall investment score, we aim to integrate ESG considerations more fully into our investment process. We are also able to gain a large amount of information on the approaches of our managers and how these change over time.

Add Example 2

Topic or issue	Quantitative ESG assessments
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input checked="" type="checkbox"/> All asset classes <input type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial) <input type="checkbox"/> Fixed income – securitised <input type="checkbox"/> Property
Scope and process	<p>A decision was made to review existing & potential new 3rd Party data providers to identify the best quantitative data available for ESG metrics.</p> <p>We reviewed third party data providers to give us quantitative insights into the ESG characteristics of our funds over time. We spent a lot of time on assessing different providers, which has given us insights into how our managers use the data and will benefit our work in 2018 as we build new insights into our standard investment analysis.</p> <p>The vendor selection process included four options - Vigeo / Eiris, Sustainalytics, FTSE & MSCI. Demo sessions were attended by the anticipated main users of the data - Investment Analytics, Manager & Fund Selection, DPM - Charities, Specialist Investment Management. These teams were then also involved in vendor portal testing & feedback and providing feedback on the agreed criteria to contribute to the ultimate decision.</p>
Outcomes	<p>The addition of quantitative ESG data about the holdings in funds, alongside qualitative information around the investment process is very useful to understand how ESG themes are implemented. Additionally, the incorporation of this data into analysis which includes more traditional financial metrics is a powerful way to improve integration. The process that included multiple members of various teams ensures that the end users have bought into the new tool and the possible benefits.</p>

Add Example 3

Topic or issue	Impact fund
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input checked="" type="checkbox"/> All asset classes <input type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial) <input type="checkbox"/> Fixed income – securitised <input type="checkbox"/> Property
Scope and process	The Barclays Multi-Impact Growth Fund is a comprehensive multi-asset solution, encompassing institutional due diligence, strategic diversification, simplicity and daily liquidity. And, it gives access to impact managers and direct investments in a readymade investment product that reports the impacts it's generated.
Outcomes	We have created a market leading, innovative fund, which aims to maximise positive real world impacts as well as financial returns. The experience of creating this fund has proved very useful for our broader ESG integration efforts.

- Add Example 4
- Add Example 5
- We are not able to provide examples

Barclays Asset Management Limited

Reported Information

Public version

Assurance

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.

Assurance

CM1 01.1	Mandatory	Public	Core Assessed	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:
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- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM1 01.2 & 01.8	Mandatory	Public	Descriptive	
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CM1 01.2	Do you plan to conduct third party assurance of this year's PRI Transparency report?
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- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 01.3 & 01.9	Mandatory	Public	Descriptive	General
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CM1 01.3	We undertook third party assurance on last year's PRI Transparency Report
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- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report, or we did not have such a report last year.

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

We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
This report has been reviewed in detail by a third party investment consultant.
- None of the above

CM1 01.7

Mandatory

Public

Descriptive

General

CM1 01.7

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

- CEO or other Chief-Level staff
- The Board

Sign-off or review of responses

- Sign-off
- Review of responses
- Investment Committee

Sign-off or review of responses

- Sign-off
- Review of responses
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)