



CLIMATE TRANSPARENCY REPORT

2019

MP Investment Management A/S

About the Climate-related Disclosure Indicators

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

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

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

About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here (https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-7302D010-8830-4DBA-A824-F3707AF69F19/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

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

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

TCFD Recommendations Index

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

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

ORGANISATIONAL OVERVIEW

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

MAIN CHARACTERISTICS	
Name	MP Investment Management A/S
Signatory Category	Corporate pension or superannuation or retirement or provident fund or plan
Signatory Type	Asset Owner
Size	US\$ 10 - 29.99 billion AUM
Main Asset Class	Multi-Asset
Signed PRI Initiative	2009
Region	Europe
Country	Denmark
Disclosure of Voluntary Indicators	100% from 38 Voluntary indicators

MP Investment Management A/S

Reported Information

Public version

Strategy and Governance

PRI disclaimer

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

Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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

SG 01.1

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

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

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

SG 01.4

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

MP's vision is to generate high returns on a responsible basis. To achieve this, we devote intensive effort to assessing and continually improving the effects our investments have on society, the climate and the environment. As a member-owned pension fund, we have a special duty to act in a socially responsible manner and according to our members' preferences for responsible asset management.

No

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

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

SG 01 CC	Voluntary	Public	Descriptive	General
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**SG 01.6
CC**

Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.

MP Pension's investment strategy must help ensure our members the highest possible return on a responsible basis. We focus on the long-term return, which is also reflected in the strategic consideration of portfolio composition and approach to climate-related challenges and opportunities. Climate change is referred to as an indirect market risk for MP Pension, which can not only affect the value of the companies in which MP Pension invests, but also have an impact on the global economy.

Climate change can affect our investee companies for example through increased operating and production costs, depreciation of assets or lower demand for products and services, and create other challenges and risks in the market. Therefore, MP Pension has integrated climate change as one of the indirect markets risks that not only impact our individual investments, but also have potential impacts on the global markets and thus the return that we offer our beneficiaries in the long-term. We therefore believe that integrating climate-related risks and opportunities as well as other ESG-issues can be seen as risk management, which supports our mission to create long-term risk-adjusted returns. MP Pension therefore work to reduce our climate-related financial risks and reap the opportunities for investments in the transition towards a low-carbon economy.

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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Yes

SG 01.8 CC	Indicate the associated timescales linked to these risks and opportunities.
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MP Pension's process of identifying and assessing climate-related risks and opportunities is based on an investment-based analysis that identifies the sectors that are particularly exposed to risks in the transition towards a low-mission economy. The assessment has analyzed different sectors that have significant climate-related risks and high CO2 intensity, and the return potential of the fossil fuel sector under different climate scenarios.

No

SG 01.9 CC	Indicate whether the organisation publicly supports the TCFD?
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Yes

No

SG 01.10 CC	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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Yes

Describe

MP Pension has published a position paper on fossil fuels, which can be found on our webpage. Furthermore, MP Pension has reported on the TCFD recommendations in our annual report and in a separate publication for further details of our climate-related risks and opportunities.

No

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

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

SG 02.1

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

- Policy setting out your overall approach

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment (will be made public)

- Formalised guidelines on environmental factors

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment (will be made public)

- Formalised guidelines on social factors

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/ansvarlige-investeringer/mere-om-ansvarlige-investeringer/}

- Attachment (will be made public)

- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment (will be made public)

- Fiduciary (or equivalent) duties

- Asset class-specific RI guidelines

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

Attachment (will be made public)

Sector specific RI guidelines

URL/Attachment

URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

Attachment (will be made public)

Engagement policy

URL/Attachment

URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2

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

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

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment

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

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment

- Time horizon of your investment

- Governance structure of organisational ESG responsibilities

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment

- ESG incorporation approaches

URL/Attachment

- URL

URL

{hyperlink:https://mppension.dk/om-mp-pension/publikationer/}

- Attachment

- Active ownership approaches

URL/Attachment

- URL

URL

{[hyperlink:https://mppension.dk/om-mp-pension/publikationer/](https://mppension.dk/om-mp-pension/publikationer/)}

- Attachment
- Reporting
- Climate change

URL/Attachment

- URL

URL

{[hyperlink:https://mppension.dk/om-mp-pension/publikationer/](https://mppension.dk/om-mp-pension/publikationer/)}

- Attachment
- Understanding and incorporating client / beneficiary sustainability preferences

URL/Attachment

- URL

URL

{[hyperlink:https://mppension.dk/om-mp-pension/publikationer/](https://mppension.dk/om-mp-pension/publikationer/)}

- Attachment
- We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

On climate change, we also report on the TCFD recommendations in our annual report and a separate publication on climate-related risks and opportunities.

Governance and human resources

SG 07 CC	Voluntary	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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Board members or trustees

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

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

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

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

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

	External managers or service providers
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

SG 07.6 CC	For board level roles for which have climate-related issues oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.
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MP Pension's Board of Directors regularly reviews issues within responsible investment (ESG). In 2018, climate has been on the agenda on five out of the eight board meetings.

The board is therefore regularly briefed on climate-related issues, at least five times a year, where the board get to discuss how climate change, climate-related issues and regulatory frameworks affect our investment universe, and how the pensions fund also need to manage the members' desire for climate considerations in the pension fund's investments.

**SG 07.7
CC**

For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.

MP Pensions Committee for Responsible Investments had 12 meetings in 2018. The Committee consists of:

- The CEO
- The Chief Investment Officer
- The Head of responsible investment
- Employees from the responsible investment team
- The Head of Listed Equities
- The Head of Fixed Income
- The Head of Communication

The committee discuss developments on climate-related issues, the divestment of fossil fuel equities, climate-related initiatives and other ESG issues.

**SG 07.8
CC**

Explain how the organisation engages external investment managers on the TCFD recommendations and its implementation.

- Incorporation of TCFD in Annual Report
- Incorporation of TCFD in regular client reporting
- Request that investment managers complete PRI Climate indicators
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner guide

ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

SG 13.1

Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

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

Describe

MP Pension conducted a scenario analysis through the online PACTA tool. The scenario analysis is used to describe how robust MP Pension's portfolio is in relation to a future 2-degree scenario in 2023.

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

SG 13.2

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

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify

MP Pension has made a climate allocation of 5% of AUM, which is to support the transition to a low-carbon economy.

We do not consider ESG issues in strategic asset allocation

SG 13.3	Additional information. [OPTIONAL]
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MP Pension has made a climate allocation on of 5% of the total portfolio. Our climate allocation is to support and generate returns in the transition towards a low-emission economy. The climate pool should promote the transition towards a climate-friendly sustainable society and at the same time deliver risk-adjusted returns on a par with the rest of the portfolio.

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

	Describe
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MP Pension's process of identifying and assessing climate-related risks and opportunities is based on an investment-based analysis that identifies the sectors that are particularly exposed to risks in the transition towards a low-mission economy. The assessment has analyzed different sectors that have significant climate-related risks and high CO2 intensity, and the return potential of the fossil fuel sector under different climate scenarios.

Incorporation into investment analysis

	Describe
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The scenario analysis is used to indicate the potential return of the fossil fuel sector under different climate scenarios. Climate change can affect our investee companies for example through increased operating and production costs, depreciation of assets or lower demand for products and services, and create other challenges and risks in the market. Therefore, MP Pension has integrated climate change as one of the indirect markets risks that not only impact our individual investments, but also have potential impacts on the global marks and thus the return that we offer our beneficiaries in the long-term.

Inform active ownership

	Describe
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Our scenario-analysis is part of informing and reinforcing our participation in Climate Action 100+.

Other

SG 13.5
CC

Indicate who uses this analysis.

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

SG 13.6
CC

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

- Yes

Describe

MP Pension's investment strategy must help ensure our members the highest possible return on a responsible basis. We focus on the long-term return, which is also reflected in the strategic consideration of portfolio composition and approach to climate-related challenges and opportunities.

- No

SG 13.7
CC

Indicate whether a range of climate scenarios is used.

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

SG 13.8
CC

Indicate the climate scenarios the organisation uses.

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

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

SG 14.2

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

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

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

	trillions	billions	millions	thousands	hundreds
Total AUM		6	000	000	000
Currency	DKK				
Assets in USD			917	286	722

Specify the framework or taxonomy used.

On December 31, 2018 MP Pension had invested DKK 2.4 billion across asset classes in our climate allocation, while MP has invested DKK 6 billion, which can be characterized as climate-friendly.

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

SG 14.3 Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

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

SG 14.4 If you selected disclosure on emissions risks, list any specific climate related disclosure tools or frameworks that you used.

Carbon Footprint (Total emissions, carbon emissions, carbon intensity, weighted average carbon intensity)
 Scenario analysis through PACTA

SG 14 CC	Voluntary	Public	General
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SG 14.6 CC Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Allocation of 5% of AUM	DKK 2,4 bn	allocation of funds
Weighted average carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Reduce our exposure to carbon intense companies	149,4	tons CO2e/\$M revenue
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Identifying our Scope 1 and 2 emissions	N/A	tons CO2e
Total carbon emissions	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Identifying our portfolio's total carbon footprint	687.935	tons CO2e
Carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Identifying how efficient my portfolio is in terms of carbon emissions per unit of output	204.8	CO2e/\$M revenue
Exposure to carbon-related assets	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	N/A	N/A	N/A

SG 14.7 CC	Describe in further detail the key targets.
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Targettype	Time Frame	Description	Attachments
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	2020	To sell listed equity assets in oil companies by the end of year 2020 (if 50% or more of their revenue is derived from upstreaming oil activities).	File 1:standpunkt-fossil.pdf
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	Unknown	Invest 5 % of AUM in special climate allocation to support the transition towards a low-carbon economy.	File 1:tcfd-redegorelse-marts-2019.pdf
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			

SG 14.8
CC Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

- Process for climate-related risks is integrated into overall risk management

Please describe

MP Pension's investment strategy must help ensure our members the highest possible return on a responsible basis. We focus on the long-term return, which is also reflected in the strategic consideration of portfolio composition and approach to climate-related challenges and opportunities. Climate change is referred to as an indirect market risk for MP Pension, which can not only affect the value of the companies in which MP Pension invests, but also have an impact on the global economy.

Climate change can affect our investee companies for example through increased operating and production costs, depreciation of assets or lower demand for products and services, and create other challenges and risks in the market. Therefore, MP Pension has integrated climate change as one of the indirect markets risks that not only impact our individual investments, but also have potential impacts on the global marks and thus the return that we offer our beneficiaries in the long-term. We therefore believe that integrating climate-related risks and opportunities as well as other ESG-issues can be seen as risk management, which supports our mission to create long-term risk-adjusted returns. MP Pension therefore work to reduce our climate-related financial risks and reap the opportunities for investments in the transition towards a low-carbon economy.

- Process for climate-related risks is not integrated into our overall risk management

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

- Yes

Please describe

Through our active participation in Climate Action 100+, encouraging both investee companies and portfolio managers to report on the TCFD recommendations.

No, we do not engage

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

SG 15.2	Indicate the percentage of your total AUM invested in environmental and social themed areas.
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	%
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2.2

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

	Asset class invested
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Listed equity

	% of AUM
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0.15

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

	% of AUM
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0.004

- Fixed income - Securitised
- Private equity

	% of AUM
--	----------

0.0025

- Property
- Infrastructure
- Cash

Brief description and measures of investment

N/A

- Renewable energy

Asset class invested

- Listed equity

% of AUM

0.04

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.003

- Fixed income - Securitised
- Private equity

% of AUM

0.002

- Property
- Infrastructure

% of AUM

0.2

- Cash

Brief description and measures of investment

N/A

- Green buildings
- Sustainable forestry

Asset class invested

- Listed equity

% of AUM

0.001

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.002

- Fixed income - Securitised
- Private equity

% of AUM

0.15

- Property
- Infrastructure
- Cash

Brief description and measures of investment

N/A

- Sustainable agriculture

Asset class invested

- Listed equity

% of AUM

0.14

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.02

- Fixed income - Securitised
- Private equity
- Property
- Infrastructure
- Cash

Brief description and measures of investment

N/A

- Microfinance
- SME financing
- Social enterprise / community investing

Asset class invested

- Listed equity

% of AUM

1.11

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.2

- Fixed income - Securitised
- Private equity

% of AUM

0.18

- Property

% of AUM

0.05

- Infrastructure

% of AUM

0.25

- Cash

Brief description and measures of investment

N/A

Affordable housing

Asset class invested

Listed equity

% of AUM

0.06

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.07

- Fixed income - Securitised
- Private equity
- Property

% of AUM

0.25

- Infrastructure
- Cash

Brief description and measures of investment

N/A

Education

Asset class invested

Listed equity

% of AUM

0.02

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.003

- Fixed income - Securitised
- Private equity

% of AUM

0.14

- Property
- Infrastructure
- Cash

Brief description and measures of investment

N/A

- Global health

Asset class invested

- Listed equity

% of AUM

5.2

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.4

- Fixed income - Securitised
- Private equity

% of AUM

0.58

- Property
- Infrastructure

% of AUM

0.0014

- Cash

Brief description and measures of investment

N/A

Water

Asset class invested

Listed equity

% of AUM

0.05

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

% of AUM

0.04

- Property
- Infrastructure

% of AUM

0.05

- Cash

Brief description and measures of investment

N/A

Other area, specify

No