



CLIMATE TRANSPARENCY REPORT 2019

Colonial First State Global Asset Management (including First State Investments)

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/-5B4020A9-CA22-4524-932E-E4DA5AFCFB8C/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	Colonial First State Global Asset Management (including First State Investments)
Signatory Category	Fund Management - Majority
Signatory Type	Investment Manager
Size	US\$ > 50 billion AUM
Main Asset Class	>50% Listed Equity Internally Managed
Signed PRI Initiative	2007
Region	Oceania
Country	Australia
Disclosure of Voluntary Indicators	100% from 38 Voluntary indicators

Colonial First State Global Asset Management (including First State Investments)

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 type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" 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 checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Other, specify (1) Global Stewardship Policy (Principles) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" 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.

We recognise our significant responsibilities as stewards of our clients' assets. These include our role in maintaining the integrity and quality of the markets in which we operate, the allocation of investment capital to productive purposes, and the use of sound judgement and detailed analysis to make investment decisions which protect and enhance our clients' capital over the long term. Our approach to stewardship and, in particular, to the ownership obligations which arise from individual investments made and held on behalf of our clients, rests upon these fundamental objectives.

We interpret our fiduciary duty to include assessment of ESG, and climate-related risk with regard to investment dscision making, and also to manage those risks in line with our responsibilities as stewards of our client's capital.

Actively monitoring and engaging with company management and diligently executing our ownership obligations are central to our approach to the stewardship of our clients' capital. In managing our clients' assets through our investment strategies, the integration of environmental, social and governance factors is embedded into our investment processes. We believe that this enhances the quality of our investment processes and will therefore deliver long term benefits to our clients.

SG 01.5

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

The key elements of our investment policies covering responsible investment are captured in our:

- Global Stewardship Principles
- Guidelines and principles for corporate engagement on governance, environmental and social issues; and
- Policy on cluster munitions and anti-personnel mines

Our Realindex team use a fundamental systematic approach to investing (smart beta) and have yet to incorporate ESG factors into their investment process beyond specific client instructions to exclude certain companies. However, the team has conducted research on various ESG factors and is in the process of developing its approach.

Our unlisted infrastructure and fixed income team have an asset class specific guidelines. For fixed income this relates to stranded asset risks. Across the organisation we have developed Stranded Assets and Human Rights guidelines.

No

SG 01.6	Additional information [Optional].
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Further information and policies can be found on our public website
<https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-reports-and-policies.html>

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

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

SG 01 CC	Voluntary	Public	Descriptive	General
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SG 01.6 CC	Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.
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We understand Climate Change will impact different assets in different ways, both in relation to their contribution to climate change in the form of greenhouse gas emissions, but also their exposure to changes occurring in the physical environment, this is taken into account in investment decisions. Climate change considerations have been incorporated into the organisational and investment governance structures. Climate change and Stranded Assets working groups have been set up with a reach across all investment teams to put additional focus on these specific areas of risk and opportunity.

Management of climate change related risk is incorporated into our broader responsible investment strategy. The governance structures and strategy we have in place have been designed so that they are flexible enough to cater to the needs of our diverse organisation while remaining clear and practical. Given the diversity of our investment capabilities and consequently the range of risks and opportunities posed by climate change, we believe this integrated approach is more effective than a stand-alone strategy.

With climate change as a key consideration in the investment process, our active managers look to invest in companies that are actively taking steps to solve the climate change problem, or at least recognise and are adapting to the risks and opportunities posed by it.

Reports and policies can be found on the following URL:
<https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-reports-and-policies.html>

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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In general, our investment teams take a long term approach to risk, often maintaining an interest in an investee company for over a decade, therefore the consideration of very long term (>10 year) risks is integral to our investment process.

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
- No

SG 01.11 CC	Describe how and over what time frame the organisation will implement an organisation-wide strategy that manages climate-related risks and opportunities.
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There is an RI strategy and governance review taking place leading up to the change in ownership of the business, expected to be complete mid 2019.

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

	specify
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Company website: <https://www.cfsgam.com.au/global/responsible-investment/responsible-investment-and-climate-change.html>

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

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

	URL/Attachment
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- URL

	URL
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{hyperlink:<https://www.firststateinvestments.com/about-us-files/131128-Global-Stewardship-Principles.pdf>}

- Attachment (will be made public)
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors

URL/Attachment

URL

URL

{[hyperlink:https://www.firststateinvestments.com/about-us-files/130719-CFSAMAL-Guidelines-for-Engagement.pdf](https://www.firststateinvestments.com/about-us-files/130719-CFSAMAL-Guidelines-for-Engagement.pdf)}

Attachment (will be made public)

Asset class-specific RI guidelines

Screening / exclusions policy

URL/Attachment

URL

URL

{[hyperlink:https://www.firststateinvestments.com/about-us-files/140107-CFSGAM-FSI-Policy-on-cluster-munitions.pdf](https://www.firststateinvestments.com/about-us-files/140107-CFSGAM-FSI-Policy-on-cluster-munitions.pdf)}

Attachment (will be made public)

(Proxy) voting policy

Other, specify (1)

We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

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

URL/Attachment

URL

URL

{[hyperlink:https://www.firststateinvestments.com/about-us-files/131128-Global-Stewardship-Principles.pdf](https://www.firststateinvestments.com/about-us-files/131128-Global-Stewardship-Principles.pdf)}

Attachment

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

URL/Attachment

URL

URL

{hyperlink:https://www.firststateinvestments.com/about-us-files/131128-Global-Stewardship-Principles.pdf}

- Attachment
- Time horizon of your investment
- ESG incorporation approaches

URL/Attachment

- URL

URL

{hyperlink:https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-our-approach.html}

- Attachment
- Active ownership approaches

URL/Attachment

- URL

URL

{hyperlink:https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-our-approach.html}

- Attachment
- Reporting

URL/Attachment

- URL

URL

{hyperlink:https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-our-approach.html}

- Attachment
- Climate change

URL/Attachment

- URL

URL

{hyperlink:<https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-and-climate-change.html>}

Attachment

We do not publicly disclose any investment policy components

SG 02.3	Additional information [Optional].
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All of our policies can be accesses on our website at:

<https://www.firststateinvestments.com/global/responsible-investment/responsible-investment-reports-and-policies.html>

We report annually on our progress and the approach taken to RI by our investment teams:

<https://www.firststateinvestments.com/global/responsible-investment/responsible-investment.html>

Detailed information on individual investment teams can also be found in both our RI Report and on our website:

<https://www.firststateinvestments.com/global.html>

Governance and human resources

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

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

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

Portfolio managers

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

Investment analysts

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

Dedicated responsible investment staff

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

Other role, specify (1)

Other description (1)

RI representative per investment team

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

SG 07.7 CC	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
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ESG Committee - Climate Change Working Group

In late 2015 a climate change working group was established as a subgroup of the ESG committee. The group includes members from a cross section of our investment teams. The group is charged with developing guidance for all investment teams on the integration and management of climate change risks and opportunities.

ESG Committee - Stranded Assets Working Group (Completed)

In late 2013 we established a stranded assets working group which like the climate change working group comprised a cross section of investment teams to develop guidance. The group developed guidance which we described in our 2015 responsible investment and stewardship report.

Responsible Investment (RI) Specialists

The RI team helps support investment teams in a number of ways as it relates to climate change. The team also distributes research, provides advice and engages with clients and the industry on climate change related issues and feed these back into the organisation through the teams. The team also leads our work with industry groups and other stakeholders on climate change related activities. We are active members of the Investor Group on Climate Change (IGCC) among others. The IGCC conduct national and international policy advocacy, investor engagement and education, and outreach to other important stakeholders.

ESG issues in asset allocation

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

Yes, to assess future ESG factors

Describe

By sector and at individual stock level

Yes, to assess future climate-related risks and opportunities

Describe

By sector and at individual stock level

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

Many of our funds have specific geographic focus.

- We do not consider ESG issues in strategic asset allocation

SG 13.3 Additional information. [OPTIONAL]

Four of ten teams responded that they sometimes overweight/underweight at a sector level due to ESG considerations and one team indicated that they always do.

Note that all of our active equity teams have indicated that more than 90% of their portfolios are subject to comprehensive ESG research as part of their integration strategy (See LEI 9.2).

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

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

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
- No

Please explain the rationale

Individual teams are each responsible for their own investment strategies. At a company level, guidance is provided by the RI team, but no overarching evaluation of climate-related risk beyond the investment time horizon has been completed.

For most of the active management teams, risks and opportunities are considered at asset level over an extended time horizon, typically ten years or more.

SG 13.7
CC Indicate whether a range of climate scenarios is used.

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

SG 13.8
CC Indicate the climate scenarios the organisation uses.

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

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

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

other description (1)

Tax avoidance

- Other, specify(2)

other description (2)

Millennial attitudes to RI (research paper)

- 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
- 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

other description

Our unlisted infrastructure team has purchased renewable energy and water assets. <w:br />Climate Change adaptation planning and investment for infrastructure assets.

- 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

other description

Company engagement. <w:br />Climate change working group and internal guidance.

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.

MSCI is our carbon data provider. We have also 2 degree investing initiatives assessment for one portfolio and intend to roll it out for more in the near future. Each investment team also performs independent analysis.

SG 14.5

Additional information [Optional]

Information on approach to climate change is provided in our RI Report: <http://ri.firststateinvestments.com/our-approach/featured-content/climate-change/>

Information on our views regarding the limitations of carbon footprinting methodologies is provided in our RI Report: <http://ri.firststateinvestments.com/2016/improving-our-climate-risk-reporting.htm>

Investment team specific statements and footprints are available in our RI report: <https://www.firststateinvestments.com/uk/en/intermediary/about-us/responsible-investment/responsible-investment-reports-and-policies.html>

SG 14 CC

Voluntary

Public

General

**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
Weighted average carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Risk assessment, governance	CO2e / \$M revenue	Weighted average
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Risk assessment, engagement opportunity		
Portfolio carbon footprint	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Total carbon emissions	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Risk assessment, engagement opportunity identification.	CO2e / \$M revenue	
Exposure to carbon-related assets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Other emissions metrics	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Risk assessment, engagement opportunity identification.		

**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
- 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.
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Yes

Please describe

Individual teams encourage TCFD adoption through normal company engagement activity.

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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10.4

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
- Renewable energy
- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

Our Stewart Investors team offers a range of sustainability funds with a focus on sustainable development as a key driver of investment performance.

Asset class invested

- Listed equity

% of AUM

14

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Infrastructure
- Cash
- Other (1)

Brief description and measures of investment

Our Stewart Investors team offers a range of sustainability funds with a focus on sustainable development as a key driver of investment performance.

- No