

RI Landscape 2008 Databank

Groundbreaking research into the RI investment approaches of 170 leading asset owners and asset managers

73 asset owners
\$1.5 trn total AUM
\$1.2 trn RI AUM
predicting \$124 bn growth by 2010

97 asset managers
\$19.5 trn total AUM
\$2.1 trn RI AUM
predicting \$767 bn growth by 2010

The RI Landscape 2008 research, conducted jointly by IPE and Responsible-Investor.com in Q1 2008, has produced invaluable market insights into how the world's major asset owners and fund managers are investing and expect to invest in light of increased pressure and financial opportunity regarding environmental, social and governance issues. This is one of today's major investing trends.

The RI Landscape data provides the most comprehensive information to date on what investors are really doing. If you want to know where this trillion-dollar market is headed, then you can't afford to be without it.

Who will benefit from buying the RI Landscape 2008 Databank?

Institutional investors, asset managers, investment banks, insurance companies, private banks, investment consultants, research brokers and agencies, legal advisors, NGOs and a wide range of other market participants.

The RI Landscape 2008 Databank includes –

Asset Owners

Aggregated responses for the 73 respondents (below) available in a series of worksheets

- 20 worksheets
- detailed statistical analysis and overview
- full list of 36 questions
- list of 73 respondents by country (one anonymous)
- aggregated answers and analytics
- comparative statistics for the Asset Owners and Asset Managers surveys
- See full list of questions on following pages

Asset Managers

Detailed manager-by-manager responses for each of 97 respondents (below) are available in versatile spreadsheet format* including a wide range of unpublished data:

- 29 worksheets
- RI investment strategies: negative, weighted, engaged, integrated, thematic
- Thematic investment strategies: carbon, cleantech, climate, infrastructure, real estate, timber, waste, water
- Current levels of RI AUM
- Predicted RI AUM growth by end 2010
- RI asset splits: equity, fixed income, real estate, timber, private equity, hedge funds
- Direct / advisory splits
- Research brokers – top houses named and ranked
- Research agencies – top firms named and ranked
- Who votes their shares and how
- Mandate splits: segregated accounts, institutional pooled funds, other pooled funds
- Client splits: institutional, retail
- Geographic location of clients: Europe, North America, South America, Australia/NZ, Asia, MEA
- Contact info for head of RI: name, title, department, telephone, email
- See full list of questions on following pages

* Thirty-one of the forty responses are in detailed manager-by-manager format. A very small proportion of this data is shown as 'ns' (not stated) at the request of the respondents. Nine of the forty questions are only available in aggregated format.

Respondents to the Asset **Owners** survey

ABP	Folketrygdfondet	PenSam
An Post Superannuation Schemes	Fonchim	Pensio B
AP Pension	FONDACO SGR	Pension Protection Fund
AP1	FRR	Petits Freres Des Pauvres
AP2	GEROA PENTSIOAK EPSV	PFZW (formerly PGGM)
AP7	GM Investment Trustees	Pharmacy Pension Fund (Finland)
Batirente	Grupo CEPSA Fondo de Pensiones	PKA
BBVA Pension Funds	Guardians of New Zealand Superannuation	Plan de Pensiones ... de La Caixa
Bedfordshire Pension Fund	Horeca & Catering, Pensioenfonds	Port of Cork Company
Bonus Pensionskassen AG	IATA pension Fund	Protector, Stichting Pensioenfonds
BP Pension Fund	IBM France Suppl Retirement Scheme	Rabobank Pension Fund
BT Pension Scheme	Ilmarinen	Sagittarius, Stichting Pensioenfonds
Caisse de Pensions de la SSPH	Joseph Rowntree Charitable Trust	Sicon Pension Fund
Caja de Madrid de Pensiones	KLP	SPF Beheer
California Community Foundation	Kruger Inc.	Stadt Bern, Personalvorsorgekasse der
CASER	Laborfonds	Stagecoach Group Pension Scheme
Christian Super	LFV	The Finnish Church Pension Fund
Christopher Reynolds Foundation	London Borough Of Lambeth PF	The Nathan Cummings Foundation, Inc.
Civil Aviation Authority Pension Scheme	Mars Pensioenfonds	United Methodist Church
Clwyd Pension Fund	MISTRA	USS
CRPNPAC	NBIM	Vital Forsikring ASA
E.ON	New York City Empls Retirement System	Vodafone Pension Trust
ERAFFP	Norfolk Pension Fund	West Midlands Pension Fund
European Patent Organisation	Paul, Hastings DC & DB Retirement Plans	Zurich Cantonal Bank

Respondents to the Asset **Managers** survey

Acuity Investment Management	FX Concepts	Perennial Investment Partners
AGICAM, AG2R Group	Governance for Owners	PETERCAM
AIG Investments	Greenbay	PhiTrust Active Investors
AllianceBernstein	GROUPAMA ASSET MANAGEMENT	Pictet Asset Management
Allianz Global Investors France	Harcourt Investment Consulting	Pioneer Investments
Altis Investment Management	Henderson Global Investors	Rainier Investment Management
AXA Investment Managers	Hermes Fund Managers Limited	RCM
Babson Capital Management LLC	HSBC Investments	responsAbility
Bank Sarasin & Co. Ltd	IBS - Vermogensbeheer	Rexiter Capital Management Limited
Bank Vontobel	IDEAM	Robeco
BankInvest	Impax Asset Management	SAM Sustainable Asset Management
Belmont Wealth Management	ING Investment Management	Schroders
BlackRock Inc.	Insight Investment Management	SEB Wealth Management
BNP Paribas Asset Management	Integrity Mutual Funds	Seligson & Co Fund Management Plc
Bridgmer Investment Properties Ltd	Invesco Ltd.	SNS Asset Management
Care Group	Investec Asset Management	Standard Asset Management
Cazenove Capital	IPM Informed Portfolio Management	Standard Life Investments
CFM Contango Fund Management Co.	Jupiter Asset Management	State Street Global Advisors (SSgA)
Cowen Asset Management Limited	KBC Asset Management	Swisscanto Asset Management Ltd
Crédit Agricole Private Equity	Kempen Capital Management N.V.	Syntrus Achmea Asset Management
Credit Suisse	Latitude Capital Management	Systematic Absolute Return AG
Delaware Investments	Lehman Brothers	T Rowe Price Associates Inc.
Deutsche Asset Management	Light Green Advisors	The Ethical Funds Company
Dexia Asset Management	Lupus alpha Asset Management GmbH	Triodos Bank N.V.
Dimensional Fund Advisors	McLean Budden Limited	UBS AG
Domini Social Investments LLC	Mitsubishi UFJ Trust & Banking Corp	Union Investment Institutional GmbH
DTZ Investment Management Ltd	Morley Fund Management Ltd	Valartis Asset Management SA
Epoch Investment Partners, Inc.	mpirical Asset Management Limited	Victory Capital Management
Ethos	Natcan Investment Management	Western Asset Management Company
F&C Management Limited	Natixis Asset Management	Zegora Investment Management
Fabien Pictet & Partners Ltd	Nevastar Finance Ltd	Zurich Cantonal Bank
Finasta Investment Management	Nordea Investment Management AB	
Fortis Investments	Nykredit Asset Management	

Further information –

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Order form follows on page 3 -

The RI Landscape 2008 Databank includes two Excel workbooks:

- RI Landscape **Asset Owners** Excel workbook containing
 - 20 worksheets
 - statistical overview
 - full list of 36 questions
 - list of 73 respondents by country (one anonymous)
 - aggregated answers and analytics
 - comparative statistics for the Asset Owners and Asset Managers surveys

- RI Landscape **Asset Managers** Excel workbook containing
 - 29 worksheets
 - statistical overview
 - full list of 40 questions
 - manager-by-manager responses for 31 out of the 40 questions
 - lists of preferred RI research brokers and RI research agencies
 - aggregated answers and analytics

RI Landscape Databank: £950 (+VAT where applicable)

Please complete and return by fax to +44 (0)20 7928 3332

I would like to order the RI Landscape 2008 Databank at a cost of £950 (+VAT where applicable).

Data will be delivered by email on receipt of a fully completed order form.

Please invoice me / my company as follows:

*** mandatory fields**

Signature of person placing order * _____ Date * _____

Name of person placing order * (PRINT) _____

Email address for delivery of data * (PRINT) _____

Telephone * _____

Purchase Order reference _____

Invoices should be sent to: (PLEASE PRINT)

Person and/or Department * _____

Company Name * _____

Street Address * _____

City & ZIP Code * _____

Country * _____

Full list of questions for RI Landscape 2008 **Asset Owners**

All responses are aggregated.

1. We are surveying a range of asset owners, please indicate which category best describes your organisation:
 - a. Corporate Pension Fund
 - b. Public Pension Fund
 - c. Public or Government Fund
 - d. Charity
 - e. Endowment
 - f. Foundation
 - g. Faith Group
 - h. Insurance Company
 - i. Other
2. Please provide the name of your organisation or fund:
3. Please state: total assets under management (AUM) to the most recent available date; date point and currency:
 - a. Total AUM
 - b. Currency
 - c. At Date (dd/mm/yyyy)

Explanation for terms used in the following (and other similar) questions:-

NEGATIVE SCREENING: eg is avoidance of investment in targeted companies, industries or countries.

WEIGHTED SCREENING: eg is where companies or sectors are over-weighted if demonstrate environmental and socially responsible leadership and underweighted if there is evidence of irresponsible practices.

ENGAGED APPROACH: eg is where your fund actively votes its shares and engages with companies in which it is invested.

INTEGRATED APPROACH: eg is where ESG is incorporated into investment analysis and decision-making.

FOCUSED ASSETS APPROACH: eg is investing in thematic investments such as cleantech, clean energy, climate change, waste, water etc.

OTHER APPROACHES: gives you the opportunity to explain other methods not included above.

4. Please indicate whether your fund invests any of its assets using any form of responsible investment (RI) approaches - please tick all that apply:
 - a. We do not currently invest using any form of RI approaches
 - b. Negative Screening
 - c. Weighted Screening
 - d. Engaged Approach
 - e. Integrated Approach
 - f. Focused Assets Approach
 - g. Other RI Approaches

RESPONDENTS TO QU 4 A FORWARD TO QU 5 -

RESPONDENTS TO QUS 4 B-G FORWARD TO QU 11 -

5. In that case, please give an indication of the likelihood of your fund investing assets using any form of responsible investment criteria by end 2010:

a. Definitely Yes	(GOES TO QU 6)
b. Likely	(GOES TO QU 6)
c. Possible	(GOES TO QU 6)
d. Unlikely	(GOES TO QU 7)
e. Definitely Not	(GOES TO QU 7)
f. Don't Know	(GOES TO QU 7)
6. In that case, approximately what percentage % of total assets under management do you predict your fund might invest using responsible investment criteria by end 2010:
7. And can you please indicated whether you are likely to allocate assets to any of the following responsible investment strategies (you may expand your answer in the following question):
 - a. Negative Screening
 - b. Weighted Screening
 - c. Engaged Approach
 - d. Integrated Approach
 - e. Focused Assets Approach
 - f. Other RI Approaches
8. If you would like to provide further information regarding your answers above and/or you answered "OTHER APPROACHES", please expand here:
9. And to date, have any of these issues prevented the fund from incorporating responsible investment into its asset allocations::
 - a. Issues with performance
 - b. Fiduciary responsibility
 - c. Negative perceptions regarding activists
 - d. Lack of internal debate
 - e. Lack of internal consensus

f. Other

10. Please feel free to expand on your answer/s to Question 9 above:

**RESPONDENTS TO QUS 5-10 FORWARD TO QUESTION 32 -
RESPONDENTS FROM 4 RECOMMENCE WITH QU 11 -**

11. In that case, who is responsible for your fund's responsible investment strategy:

- a. Name
- b. Job Title
- c. Department
- d. Telephone
- e. Email address

12. In what year did your fund first start investing assets using responsible investment criteria:

13. Please state: assets under management (AUM) invested using responsible investment criteria to the most recent available date; including currency and date point:

- a. Responsible Investment AUM
- b. Currency
- c. At Date (dd/mm/yyyy)

14. And please state this as a PERCENTAGE of your overall assets under management (Qu3):

15. Please give an indication of the likelihood of your fund increasing the overall PERCENTAGE of assets invested using responsible investment criteria by end 2010:

- a. Definitely Yes (GOES TO QU 16)
- b. Likely (GOES TO QU 16)
- c. Possible (GOES TO QU 16)
- d. Unlikely (GOES TO QU 17)
- e. Definitely Not (GOES TO QU 17)
- f. Don't Know (GOES TO QU 17)

16. In that case, approximately what percentage % of total assets under management do you predict your fund might invest using responsible investment criteria by end 2010:

17. Does your fund have an explicit policy statement regarding responsible investment or environmental, social and governance issues:

- a. No
- b. Yes
- c. If yes, where is it published / can you provide a URL:

18. If your fund is a member of any responsible investment focused associations, membership based organisations, pressure groups or relevant trade bodies please list them here:

19. What impact do you believe that integrating responsible investment criteria has had on investment returns:

- a. Positive
- b. Negative
- c. None
- d. Too early to evaluate
- e. Not possible to evaluate
- f. Please feel free to comment

20. With reference to assets under management (AUM) invested using responsible investment criteria please state the PERCENTAGE of assets invested using :

- a. Negative Screening
- b. Weighted Screening
- c. Engaged Approach
- d. Integrated Approach
- e. Focused Assets Approach
- f. Other RI Approaches

21. If you would like to provide further information regarding your answers above and/or you answered "OTHER APPROACHES", please expand here:

22. And if you use a FOCUSED APPROACH, please state which types of thematic investments you make (tick all that apply):

- a. Carbon Trading
- b. Clean Energy
- c. Clean Technology
- d. Climate Change
- e. Infrastructure
- f. Real Estate
- g. Timber & Forestry
- h. Waste
- i. Water
- j. Others, please state

23. With reference to assets under management (AUM) invested using responsible investment criteria, please state the PERCENTAGE of RI assets allocated to –

- a. Public Listed Equities
- b. Fixed Income
- c. Real Estate & Infrastructure
- d. Private Equity

- e. Hedge Funds
- f. Other

24. If your fund benchmarks against any specialist responsible investment indices please list them here (eg Dow Jones Sustainable, FTSE4Good, SAM, S&P Thematic, KLD etc):
25. With reference to assets under management (AUM) invested using responsible investment criteria, do you manage 100% of these assets in-house or do you outsource some or all of these assets to third party asset managers:
- a. 100% managed in-house
 - b. Outsource some or all to 3rd party managers

RESPONDENTS TO QU 25 A FORWARD TO QU 31
RESPONDENTS TO QU 25 B FORWARD TO QU 26

26. In that case, again with reference to assets under management (AUM) invested using responsible investment criteria, please state the PERCENTAGE managed –
- a. In house
 - b. By third party asset managers
27. Please state the PERCENTAGE of responsible investments managed via –
- a. Segregated mandates
 - b. Institutional pooled funds
 - c. Mutual Funds / Unit Trusts / OEICs / UCITS / SICAV etc
 - d. Other
28. Would you say that fees for responsible investment products are generally:
- a. The same as for other similar products
 - b. Higher than for other similar products
 - c. Lower than for other similar products
 - d. No opinion / not prepared to state opinion
29. Please name those asset managers who manage assets for your organization using responsible investment criteria:
30. Do you also appoint investment consultants to provide advice during manager selection:
- a. No
 - b. Yes
 - c. If yes, please name the firm or firms of investment consultants who provide advice during manager selection:

RESPONDENTS FROM QU 25 RECOMENCE WITH QU 31:

31. If you manage some or all of your assets In House, do you employ third parties to provide screening services for your responsible investment portfolios:
- a. No
 - b. Yes
 - c. In that case, please name the firms which provide these screening services:

RESPONDENTS FROM QU 10 RECOMENCE HERE:

32. What factors do you believe will drive responsible investment in your domestic market during the next 3-5 years (you may select more than one - see also following question):
- a. Legislation (domestic)
 - b. Regulation (domestic and international)
 - c. Supranational initiatives (ie UNEP FI, UN PRI etc)
 - d. External pressures (ie from media, general public, trades unions, NGOs)
 - e. Internal pressures (ie from plan sponsors, members, beneficiaries, trustees)
 - f. General concerns regarding impact of climate change
 - g. Financial returns
 - h. Other (see also following question)
33. If you wish to elaborate on your answers to the above question please do so here:
34. Do you have an active policy of voting your shares:
- a. No
 - b. Yes
 - c. If yes, how is this done – please tick all that apply:
 - i. For domestic shares
 - ii. For international shares
 - iii. In house
 - iv. By third party asset managers
 - v. By third party specialist service providers
35. Has your fund ever participated in a class action law suit:
- a. Yes
 - b. No
 - c. If no, would your fund (or does your fund) consider participation in class action law suits:
 - i. Yes
 - ii. No
 - iii. Not sure

36. If there are any comments you would like to add before finishing the survey please do so here:

SURVEY ENDS

Asset Managers questions follows on next page -

Full list of questions for RI Landscape 2008 **Asset Managers**

1. We are surveying a range of asset managers, please indicate which category best describes your organisation:
 - a. Multi Service Asset Manager
 - b. Hedge Fund Specialist
 - c. Private Equity Specialist
 - d. Real Estate Specialist
 - e. Timber & Forestry Specialist
 - f. Investment Bank
 - g. Private Bank
 - h. Insurance Company
 - i. Other
2. Please provide the name of your firm:
3. Please state: total assets under management (AUM) - both direct and advised - to the most recent available date; date point and currency:
 - j. Total AUM
 - k. Currency
 - l. At Date (dd/mm/yyyy)

Explanation for terms used in the following (and other similar) questions:-

NEGATIVE SCREENING: eg avoidance of investment in targeted companies, industries, countries.

WEIGHTED SCREENING: eg where companies or sectors are over-weighted if demonstrate environmental or socially responsible leadership - underweighted on evidence of irresponsible practices.

ENGAGED APPROACH: eg actively voting shares and engaging with companies.

INTEGRATED APPROACH: eg ESG is incorporated into investment analysis / decision-making.

FOCUSED ASSETS APPROACH: eg investing in thematic investments such as cleantech, clean energy, climate change, waste, water etc.

OTHER APPROACHES: gives you the opportunity to explain other methods not included above.

4. Please indicate whether any of your AUM are invested in any form of responsible investment (RI) approaches / products - please tick all that apply:
 - m. We do not currently invest or offer any products using any form of RI approaches
 - n. Negative Screening
 - o. Weighted Screening
 - p. Engaged Approach
 - q. Integrated Approach
 - r. Focused Assets Approach
 - s. Other RI Approaches

RESPONDENTS TO QU 4 A FORWARD TO QU 5 -

RESPONDENTS TO QUS 4 B-G FORWARD TO QU 9 -

5. In that case, please give an indication of the likelihood of your firm offering any form of responsible investment approaches / products by end 2010:

t. Definitely Yes	(GOES TO QU 6)
u. Likely	(GOES TO QU 6)
v. Possible	(GOES TO QU 6)
w. Unlikely	(GOES TO QU 27)
x. Definitely Not	(GOES TO QU 27)
y. Don't Know	(GOES TO QU 27)
6. And if your firm does introduce responsible investment products by end 2010 which of the following approaches are likely to be offered – please tick all that apply, you may expand your answer in the following question:
 - z. Negative Screening
 - aa. Weighted Screening
 - bb. Engaged Approach
 - cc. Integrated Approach
 - dd. Focused Assets Approach
 - ee. Other RI Approaches
7. If you would like to provide further information regarding your answers above and/or you answered "OTHER APPROACHES", please expand here:
8. If possible, please state who will be heading up your firm's responsible investment department:
 - ff. Name / Job Title / Department / Telephone / Email address

RESPONDENTS TO QUS 5A, 5B, 5C to 8 FORWARD TO QUESTION 23 -

RESPONDENTS FROM 4 RECOMMENCE WITH QU 9 -

9. In that case, who heads up the firm's responsible investment department:
 - gg. Name

- hh. Job Title
- ii. Department
- jj. Telephone
- kk. Email address

10. In what year did your firm first start offering products using responsible investment criteria:
11. Please state: assets under management (AUM) for responsible investment products to the most recent available date; including currency and date point:
- ll. Responsible Investment AUM
 - mm. Currency
 - nn. At Date (dd/mm/yyyy)
12. And please state this as a PERCENTAGE of your overall assets under management:
13. With reference to assets (AUM) managed within responsible investment products please state the PERCENTAGE of assets invested using:
- oo. Negative Screening
 - pp. Weighted Screening
 - qq. Engaged Approach
 - rr. Integrated Approach
 - ss. Focused Assets Approach
 - tt. Other RI Approaches
14. If you would like to provide further information regarding your answers above and/or you answered "OTHER RI APPROACHES", please expand here:
15. And if you offer a FOCUSED APPROACH, please state which types (tick all that apply):
- uu. Carbon Trading
 - vv. Clean Energy
 - ww. Clean Technology
 - xx. Climate Change
 - yy. Infrastructure
 - zz. Real Estate
 - aaa. Timber & Forestry
 - bbb. Waste
 - ccc. Water
 - ddd. Others, please state
16. With reference to assets under management (AUM) managed within responsible investment products, please state the PERCENTAGE of RI assets in –
- eee. Public Listed Equities
 - fff. Fixed Income
 - ggg. Real Estate & Infrastructure
 - hhh. Timber & Forestry
 - iii. Private Equity
 - jjj. Hedge Funds
 - kkk. Other
17. If your firm benchmarks its products against any specialist responsible investment indices please list them here (eg Dow Jones Sustainable, FTSE4Good, SAM, S&P Thematic, KLD etc):
18. Please state the PERCENTAGE of responsible investments (for all client types) managed via –
- lll. Segregated mandates
 - mmm. Institutional pooled funds
 - nnn. Mutual Funds / Unit Trusts / OEICs / UCITS / SICAV etc
 - ooo. Other
19. With reference to assets under management (AUM) invested in responsible investment products, please state the percentage managed:
- ppp. For institutional clients (eg pension funds, endowments, faith groups, family offices)
 - qqq. For retail clients (eg individual investors and also financial institutions where the end investor is an individual investor)
20. With reference to assets under management (AUM) invested in responsible investment products, managed for INSTITUTIONAL clients, please state the percentage managed:
- rrr. For clients based in Europe
 - sss. For clients based in North America
 - ttt. For clients based in South America
 - uuu. For clients based in Australia & New Zealand
 - vvv. For clients based in Asia
 - www. For clients based in the Middle East & Africa
21. With reference to assets under management (AUM) invested in responsible investment products, managed for INSTITUTIONAL clients, please state the percentage managed:
- xxx. On a direct basis
 - yyy. On an advisory basis

Answers to Qu 22 are only available in aggregated format.

22. Would you say your fees for responsible investment products are generally:
- zzz. The same as for other similar products
 - aaaa. Higher than for other similar products

bbbb. Lower than for other similar products

RESPONDENTS TO QU 22 CONTINUE TO QU 23
RESPONDENTS FROM QUS 5-8 RECOMMENCE WITH QU 23 -

23. Approximately what PERCENTAGE of total assets do you predict your firm might have under management in responsible investment products by end 2010:
24. Does your firm have an explicit policy statement regarding responsible investment or environmental, social and governance issues:
cccc. No
dddd. Yes
eeee. If yes, where is it published / can you provide a URL:
25. Is your firm a signatory to the UN PRI (Principles for Responsible Investment):
ffff. Yes
gggg. No
hhhh. No but we expect to sign the UN PRI in 2008
iiii. No but we expect to sign the UN PRI in 2009
26. If your firm is a member of any other responsible investment focused associations, membership based organisations, pressure groups or relevant trade bodies please list them here:

RESPONDENTS TO QU 26 CONTINUE TO QU 27
RESPONDENTS FROM QU 5 D/E/F RECOMMENCE WITH QU 27
ALL RESPONDENTS ARE NOW ANSWERING QUS 27 TO END

Answers to Qu 27 are only available in aggregated format.

27. What impact do you believe that integrating responsible investment criteria has on investment returns:
jjjj. Positive
kkkk. Negative
llll. None
mmmm. Too early to evaluate
nnnn. Not possible to evaluate
oooo. Please feel free to comment
28. Does your firm integrate ESG research within its MAINSTREAM (i.e non RI specific) investment decisions?
pppp. No
qqqq. Yes
rrrr. If yes, for which asset classes?
29. Does your firm have a research/brokerage arm producing specialist environmental, social and governance reports on companies/sector?
ssss. No
tttt. Yes

Answers to Qu 30c are only available in aggregated format.

30. Do you use external broker research for ESG decisions?
uuuu. No
vvvv. Yes
wwww. If yes, please name those brokers you find most useful

Answers to Qu 31c are only available in aggregated format.

31. Does your firm use external research agencies for ESG related information:
xxxx. No
yyyy. Yes
zzzz. If yes, please name those research agencies you find most useful
32. Have your fund managers received training in ESG issues:
aaaaa. No
bbbbb. Yes

Answers to Qu 33 are only available in aggregated format.

33. Which ESG risk is considered the most financially material in your investment decision matrix:

Answers to Qu 34 are only available in aggregated format.

34. Which ESG opportunity is considered the most financially material in your investment decision matrix:
35. Does the firm audit its own internal operations in terms of environmental, social and governance issues (e.g. carbon footprint of operations):
ccccc. No
ddddd. Yes
eeee. If yes, is this information made available to clients?
i. No
ii. Yes
36. If you wish to elaborate on your answers to the above question please do so here:
37. Do you have an active policy of voting your shares:
ffff. No
ggggg. Yes
hhhhh. If yes, how is this done – please tick all that apply:

- i. For domestic shares
- ii. For international shares
- iii. In house
- iv. By third party specialist service providers

Answers to Qu 38 are only available in aggregated format.

38. Has your firm ever participated in a class action law suit:

iiii. Yes

jjjj. No

kkkk. If no, would your firm (or does your firm) consider participation in class action law suits:

i. Yes

ii. No

iii. Not sure

Answers to Qu 39 are only available in aggregated format.

39. What factors do you believe will drive responsible investment globally during the next 3-5 years (you may select more than one - see also following question):

llll. Legislation (domestic)

mmmm. Regulation (domestic and international)

nnnn. Supranational initiatives (ie UNEP FI, UN PRI etc)

oooo. External pressures (ie from media, general public, trades unions, NGOs)

pppp. Internal pressures (ie from plan sponsors, members, beneficiaries, trustees)

qqqq. General concerns regarding impact of climate change

rrrr. Financial returns

ssss. Other (see also following question)

Answers to Qu 40 are partly edited but explanatory notes supplied by respondents have been included.

40. If there are any comments you would like to add before finishing the survey please do so here:

SURVEY ENDS

Further information –

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