



PUBLIC RI REPORT

2021 PILOT

eQ Asset Management Ltd

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About this report

The PRI Reporting Framework helps to build a common language and industry standard for reporting responsible investment activities. **Public RI Reports** provide accountability and transparency on signatories' responsible investment activities and support dialogue within signatories' organisations, as well as with their clients, beneficiaries and other stakeholders.

This **Public RI Report** is an export of the signatory's responses to the PRI Reporting Framework during the 2021 reporting period. It includes the signatory's responses to mandatory indicators, as well as responses to voluntary indicators that the signatory has agreed to make public.

The information is presented exactly as it was reported. Where an indicator offered a multiple-choice response, all options that were available to select from are included for context. While presenting the information verbatim results in lengthy reports, the approach is informed by signatory feedback that signatories prefer that the PRI does not summarise the information.

Context

In consultation with signatories, between 2018 and 2020 the PRI extensively reviewed the Reporting and Assessment processes and set the ambitious objective of launching in 2021 a completely new investor Reporting Framework, together with a new reporting tool.

We ran the new investor Reporting and Assessment process as a pilot in its first year, and such process included providing additional opportunities for signatories to provide feedback on the Reporting Framework, the online reporting tool and the resulting reports. The feedback from this pilot phase has been, and is continuing to be analysed, in order to identify any improvements that can be included in future reporting cycles.

PRI disclaimer

This document presents information reported directly by signatories in the 2021 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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Senior Leadership Statement (SLS)

Senior leadership statement

Our commitment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S1	CORE	N/A	N/A	PUBLIC	Our commitment	GENERAL

- o **Why does your organisation engage in responsible investment?**
- o **What is your organisation's overall approach to responsible investment?**
- o **What are the main differences between your organisation's approach to responsible investment in its ESG practice and in other practices, across asset classes?**

eQ Asset Management has for several years acted as an active forerunner for responsible investment. We have signed the United Nations' Principles for Responsible Investment (PRI) in 2010. We promote responsible investment at the Finnish Venture Capital Association, Invest Europe and Rakli. Since the spring of 2020, eQ has been member of Finance Finland's Responsibility Committee. In addition, we are an active member of Finsif (Finland's Sustainable Investment Forum) and have signed CDP's Climate Change programme.

eQ Asset Management's principles for responsible investment form a framework to the Group's investment operations and their processes. The principles cover all asset classes, and their application depends on the asset class and investment method. These principles have been updated in the autumn of 2020, and eQ Asset Management's Board has approved them on 3 September 2020. The principles for responsible investment are available on eQ's website. The corporate governance principles of eQ Fund Management Company Ltd and eQ Asset Management Ltd, which were updated in the spring of 2020, can also be found on the website.

Responsible investment is not a separate consideration for eQ, as ESG is part of all investment operations. In practice this means that sustainability is continuously and systematically integrated in the selection, monitoring and reporting of investees in all investment areas of eQ. eQ's Director for Responsible Investment is responsible for this work and its development. Each investment team also has a dedicated person who has deeper knowledge of responsible investments. In addition to these persons, we believe that it is of utmost importance that all our portfolio managers and analysts understand, recognise and take into account the potential sustainability risks and opportunities pertaining to investments. This is something that cannot be outsourced. In addition to ESG analyses, it is an important part of a portfolio manager's job to have a regular engagement dialogue with the investees.

eQ Asset Management's activities related to responsible investment are also discussed by eQ Plc's Board of Directors once a year. In addition, the Board of eQ Fund Management Company Ltd receives regular reports on ESG events and the engagement dialogue with the investees in all of eQ's investment areas.

Annual overview

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S2	CORE	N/A	N/A	PUBLIC	Annual overview	GENERAL

- o **Discuss your organisation’s progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.**
- o **Reflect on your performance with respect to your organisation’s responsible investment objectives and targets during the reporting year. This might involve e.g. outlining your single most important achievement, or describing your general progress, on topics such as the following:**
 - o **refinement of ESG analysis and incorporation**
 - o **stewardship activities with investees and/or with policy makers**
 - o **collaborative engagements**
 - o **attainment of responsible investment certifications and/or awards**

Integrating ESG matters in equity and fixed income is very down to earth and part of the portfolio manager’s day-to-day work when selecting investments and managing funds. We aim at excellent long-term return. Responsible and sustainable operations are fully in line with this goal, and that is why the ESG analysis is a key element in the investment processes of all our funds. We influence our investees actively in questions pertaining to sustainability by having a direct dialogue with companies. In 2020 we carried out altogether 144 engagement activities in our equity and fixed income funds in the following areas: 4 within governance, 2 within social responsibility, 131 regarding the availability of the sustainability report and 7 regarding the follow-up of a verified violation of a norm. The reason for the high number of activities related to the availability of the sustainability report in 2020 was the fact that our portfolio managers carried out an active engagement dialogue with all investments that do not yet report their emissions to the CDP organisation. We were happy to see that there is interest in emission reporting. Some companies already had this on their agenda but with some, we just began discussing emission reporting. In general, we wish to encourage companies to report to their stakeholders information on their emissions, the sustainable products that they offer and on how they take climate change into account in their business operations. In connection with the theme, we also signed CDP’s joint initiative that aims at encouraging companies to set science-based emission reduction targets for their operations.

When a property is purchased, the due diligence process always comprises sustainability matters. During the ownership period, measures are taken in separate properties in order to promote sustainability. Among the major projects in 2020 can be mentioned the low-carbon roadmap that we have drawn up for eQ Community Properties (former Care) and Finnish Real Estate funds. The aim of the roadmap was to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for eQ Community Properties and Finnish Real Estate funds and defined measures to meet the target. The use of green district heating has increased considerably in 2020. The reducing impact of this measure was about 6500 tCO₂ in 2020. Also, Breaam In-Use Certification targets were defined for both real estate funds. We use the results from the GRESB as one important tool when monitoring our sustainability work. Year 2020 was our second reporting year for GRESB.

The sustainability of private equity investments is also assessed and monitored continuously with, e.g. a regular inquiry sent to the investee funds and in discussions with them. In addition, we actively participate in the annual meetings of the investee funds and the work of the advisory boards. The basic contents of our ESG query have not changed much during the past few year. This makes it easier to study and monitor the ESG development trend in management companies and the funds included in them systematically. The ESG query regarding 2020 was sent to 104 management companies at the beginning of 2021, and it covered 161 investee funds and approx. 1,000 companies. 97.1% (101 companies) of the management companies answered the inquiry. The results of annual query show that questions related to sustainability are more and more often included in the normal follow-up and required reporting of the target companies.

Next steps

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S3	CORE	N/A	N/A	PUBLIC	Next steps	GENERAL

What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Responsible and sustainable investment operations are becoming mainstream both in Finland and globally. This trend is supported by the regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088, which became applicable on 10 March 2021. The integration of the obligations arising from the new regulations into our processes and products in a sensible and practical manner as well as supporting our clients in these questions will be a focus area for us this year and in 2022.

Endorsement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S4	CORE	N/A	N/A	PUBLIC	Endorsement	GENERAL

The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment.

Name	Sanna Pietiläinen
Position	Director, Responsible Investment
Organisation's name	eQ Asset Management Ltd

⦿ **This endorsement is for the Senior Leadership Statement only and is not an endorsement of the information reported by eQ Asset Management Ltd in the various modules of the Reporting Framework. The Senior Leadership Statement is simply provided as a general overview of eQ Asset Management Ltd's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such, and is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions.**

Organisational Overview (OO)

Organisational information

Categorisation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	Signatory category	Multiple, see guidance	PUBLIC	Categorisation	GENERAL

Select the type that best describes your organisation or the services you provide.

(O) Fund management

(1) This is our only (or primary) type

(P) Fund of funds, manager of managers or sub-advised products

(2) This is an additional (secondary) type

Subsidiary information

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries that are also PRI signatories in their own right?

(A) Yes

(B) No

Reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 3	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

Indicate the year-end date for your reporting year.

	Month	Day	Year
Reporting year end date:	December	31	2020

Assets under management

All asset classes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 4.1, OO 4.2	N/A	PUBLIC	All asset classes	GENERAL

What were your total assets under management (AUM) at the end of the indicated reporting year? Provide the amount in USD.

(A) AUM of your organisation, including subsidiaries US\$ 7,800,000,000.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only US\$ 0.00

Asset breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total assets under management at the end of your indicated reporting year.

Percentage of AUM

(A) Listed equity – internal	10-50%
(B) Listed equity – external	0-10%
(C) Fixed income – internal	0-10%
(D) Fixed income – external	0.0%
(E) Private equity – internal	0.0%
(F) Private equity – external	10-50%
(G) Real estate – internal	10-50%
(H) Real estate – external	0.0%
(I) Infrastructure – internal	0.0%
(J) Infrastructure – external	0.0%
(K) Hedge funds – internal	0.0%
(L) Hedge funds – external	0.0%
(M) Forestry – internal	0.0%
(N) Forestry – external	0.0%
(O) Farmland – internal	0.0%

(P) Farmland – external 0.0%

(Q) Other – internal, please specify: 0.0%

(R) Other – external, please specify: 0.0%

(S) Off-balance sheet – internal 0.0%

(T) Off-balance sheet – external 0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.

	(1) Listed equity	(3) Private equity
(A) Segregated mandate(s)	0.0%	>75%
(B) Pooled fund(s) or pooled investment(s)	>75%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 LE	CORE	OO 5, OO 5.1	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your listed equity assets.

	(A) Internal allocation	(C) External allocation – pooled
(1) Passive equity	0.0%	>75%

(2) Active – quantitative	0.0%	0.0%
(3) Active – fundamental	>75%	10-50%
(4) Investment trusts (REITs and similar publicly quoted vehicles)	0.0%	0.0%
(5) Other, please specify:	0.0%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 FI	CORE	OO 5, OO 5.1	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your fixed income assets.

(A) Internal allocation

(1) Passive – SSA	0.0%
(2) Passive – corporate	0-10%
(3) Passive – securitised	0.0%
(4) Active – SSA	0-10%
(5) Active – corporate	>75%
(6) Active – securitised	0.0%
(7) Private debt	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 PE	CORE	OO 5, OO 5.1	N/A	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your private equity assets.

(B) External allocation – segregated

(1) Venture capital 0.0%

(2) Growth capital 0.0%

(3) (Leveraged) buyout >75%

(4) Distressed, turnaround or special situations 0.0%

(5) Secondaries 10-50%

(6) Other, please specify: 0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 RE	CORE	OO 5, OO 5.1	N/A	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your real estate assets.

(A) Internal allocation

(1) Retail 10-50%

(2) Office 10-50%

(3) Industrial 0-10%

(4) Residential 0-10%

(5) Hotel 0-10%

(6) Lodging, leisure and recreation 0.0%

(7) Education 10-50%

(8) Technology/science 0.0%

(9) Healthcare 10-50%

(10) Mixed use 0.0%

(11) Other, please specify: 0.0%

ESG strategies

Listed equity

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6 LE	CORE	OO 5.2 LE	OO 6.1 LE, LE 13	PUBLIC	Listed equity	1

Which ESG incorporation strategy and/or combination of strategies do you apply to your internally managed active listed equity?

Percentage out of total internally managed active listed equity:

(A) Screening alone 0.0%

(B) Thematic alone 0.0%

(C) Integration alone 0.0%

(D) Screening and integration >75%

(E) Thematic and integration 0.0%

(F) Screening and thematic 0.0%

(G) All three strategies combined 0-25%

(H) None 0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6.1 LE	CORE	OO 6 LE	LE 8	PUBLIC	Listed equity	1

What type of screening is applied to your internally managed active listed equity assets?

Percentage coverage out of your total listed equities where screening strategy is applied

(A) Positive/best-in-class screening only >75%

(B) Negative screening only 0.0%

(C) A combination of positive/best-in-class and negative screening 0.0%

Fixed income

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6 FI	CORE	OO 5.2 FI	Multiple, see guidance	PUBLIC	Fixed income	1

Which ESG incorporation strategy and/or combination of strategies do you apply to your internally managed active fixed income?

(1) Fixed income – SSA

(2) Fixed income – corporate

(A) Screening alone 0.0% 0.0%

(B) Thematic alone 0.0% 0.0%

(C) Integration alone 0.0% 0.0%

(D) Screening and integration 0.0% >75%

(E) Thematic and integration	0.0%	0.0%
(F) Screening and thematic	0.0%	0.0%
(G) All three strategies combined	0.0%	0.0%
(H) None	>75%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6.1 FI	CORE	OO 6 FI	N/A	PUBLIC	Fixed income	1

What type of screening is applied to your internally managed active fixed income?

(2) Fixed income – corporate

(A) Positive/best-in-class screening only	>75%
(B) Negative screening only	0.0%
(C) A combination of positive/best-in-class and negative screening	0.0%

Externally managed assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6 SAM	CORE	OO 5.2 LE, OO 5.2 FI	OO 6.1 SAM	PUBLIC	Externally managed assets	1

Which ESG incorporation strategy and/or combination of strategies apply to your externally managed active listed equity and fixed income?

(1) Listed equity - external

(A) Screening alone	0.0%
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(B) Thematic alone	0.0%
(C) Integration alone	0.0%
(D) Screening and integration	>75%
(E) Thematic and integration	0.0%
(F) Screening and thematic	0.0%
(G) All three strategies combined	0.0%
(H) None	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6.1 SAM	CORE	OO 6 SAM	N/A	PUBLIC	Externally managed assets	1

What type of screening is applied to your externally managed active listed equity and fixed income?

(1) Listed equity - external

(A) Positive/best-in-class screening only	0.0%
(B) Negative screening only	0.0%
(C) A combination of positive/best-in-class and negative screening	>75%

Externally managed assets

Captive relationships

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	OO 5	Multiple, see guidance	PUBLIC	Captive relationships	GENERAL

Does your organisation have a captive relationship with some or all of its external investment managers?

- (A) Yes
- (B) No

Investment consultants

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	OO 5	SAM 1	PUBLIC	Investment consultants	GENERAL

Does your organisation engage investment consultants in the selection, appointment or monitoring of your external investment managers?

- (A) Yes
- (B) No

Stewardship

Listed equity

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 LE	CORE	OO 5, OO 5.2 LE	Multiple, see guidance	PUBLIC	Listed equity	2

Does your organisation conduct stewardship activities for your listed equity assets?

	(1) Engagement on listed equity – active	(2) Engagement on listed equity – passive	(3) (Proxy) voting on listed equity – active	(4) (Proxy) voting on listed equity – passive
(A) Through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Through external managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Through internal staff	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(D) Collaboratively	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not conduct this stewardship activity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Fixed income

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 FI	CORE	OO 5, OO 5.2 FI	Multiple, see guidance	PUBLIC	Fixed income	2

Does your organisation conduct stewardship activities for your fixed income assets?

	(2) Passive – corporate	(4) Active – SSA	(5) Active – corporate
(A) Through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Through internal staff	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Collaboratively	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not conduct this stewardship activity for this strategy/asset type	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Private equity, real estate and infrastructure

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 ALT	CORE	OO 5	Multiple, see guidance	PUBLIC	Private equity, real estate and infrastructure	2

Does your organisation conduct stewardship activities in the following asset classes?

	(1) Private equity	(2) Real estate
(A) Through service providers	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Through external managers	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(C) Through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Collaboratively	<input checked="" type="checkbox"/>	<input type="checkbox"/>

(E) We did not conduct
stewardship activities for this asset
class

ESG incorporation

Internally managed assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Internally managed assets	1

For each internally managed asset class, select whether or not you incorporate ESG into your investment decisions.

(1) ESG incorporated into investment decisions

(2) ESG not incorporated into investment decisions

(C) Listed equity – active –
fundamental

(F) Fixed income – SSA

(G) Fixed income – corporate

(K) Real estate

External manager selection

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager selection	1

For each externally managed asset class, select whether or not you incorporate ESG into external manager selection. Your response should refer to the selection of the external managers who managed the relevant asset classes during the reporting year, regardless of when such selection took place.

	(1) ESG incorporated into external manager selection	(2) ESG not incorporated into external manager selection
(A) Listed equity – passive	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity – active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>

External manager appointment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager appointment	1

For each externally managed asset class, select whether or not you incorporate ESG into external manager appointment. Your response should refer to the appointment of the external managers who managed the relevant asset classes during the reporting year, regardless of when their appointment took place.

	(1) ESG incorporated into external manager appointment	(2) ESG not incorporated into external manager appointment
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>

The following externally managed asset classes are reported in OO 5.1 as 100% pooled funds or pooled investments and, therefore, ESG incorporation into external manager appointment is not applicable.

(3) ESG incorporation into external manager appointment is not applicable as we only invest in pooled funds

(A) Listed equity – passive



(B) Listed equity – active



External manager monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager monitoring	1

For each externally managed asset class, select whether or not you incorporated ESG into external manager monitoring during the reporting year.

(1) ESG incorporated into external manager monitoring

(2) ESG not incorporated into external manager monitoring

(A) Listed equity – passive



(B) Listed equity – active



(E) Private equity



Voluntary reporting

Voluntary modules

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Voluntary modules	GENERAL

The following modules are voluntary to report on in the separate PRI asset class modules as they account for less than 10% of your total AUM and are under USD 10 billion. Please select if you wish to voluntarily report on the module.

(1) Yes, report on the module

(2) No, opt out of reporting on the module

(J) External manager selection, appointment and monitoring (SAM) – listed equity

The following modules are mandatory to report on as they account for 10% or more of your total AUM or are over USD 10 billion. The ISP (Investment and Stewardship Policy) module is always applicable for reporting.

(1) Yes, report on the module

ISP: Investment and Stewardship Policy

(A) Listed equity

(C) Fixed income – corporate

(G) Real estate

(L) External manager selection, appointment and monitoring (SAM) – private equity

Pooled funds governance: Appointment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 5.1	SAM 12	PUBLIC	Pooled funds governance: Appointment	GENERAL

Would you like to voluntarily report on ESG incorporation in the appointment of your external managers for pooled funds?

- (A) Yes
 (B) No

ESG/sustainability funds and products

Labelling and marketing

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Labelling and marketing	GENERAL

What percentage of your assets under management in each asset class are ESG/sustainability marketed funds or products, and/or ESG/RI certified or labelled assets? Percentage figures can be rounded to the nearest 5% and should combine internally and externally managed assets.

	Percentage
(A) Listed equity – passive	0.0%
(B) Listed equity – active	0-25%
(C) Fixed income – passive	0.0%
(D) Fixed income – active	0.0%
(E) Private equity	0.0%
(F) Real estate	>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16.1	CORE	OO 16	ISP 52	PUBLIC	Labelling and marketing	GENERAL

What percentage of your total assets (per asset class) carry a formal ESG/RI certification or label? Percentage figures can be rounded to the nearest 5%.

Coverage of ESG/RI certification or label:

(A) Listed equity 0.0%

(D) Real estate >75%

Climate investments

Asset breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17	CORE	N/A	N/A	PUBLIC	Asset breakdown	GENERAL

What percentage of your assets under management is in targeted low-carbon or climate-resilient investments?

25-50%

Other asset breakdowns

Geographical breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

What is the geographical breakdown of your organisation's assets under management by investment destination (i.e. where the investments are located)?

	(1) Listed equity	(2) Fixed income – SSA	(3) Fixed income – corporate	(6) Private equity	(7) Real estate
(A) Developed	50-75%	>75%	50-75%	>75%	>75%
(B) Emerging	25-50%	0.0%	25-50%	0.0%	0.0%
(C) Frontier	0-25%	0.0%	0.0%	0.0%	0.0%
(D) Other	0.0%	0.0%	0.0%	0.0%	0.0%

Management by PRI signatories

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 19	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What approximate percentage (+/-5%) of your externally managed assets are managed by PRI signatories?

50-75%

Fixed income constraints

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 20	CORE	OO 5.2 FI	OO 20.1	PUBLIC	Fixed income constraints	GENERAL

What percentage of your fixed income assets are subject to constraints? The constraints may be regulatory requirements, credit quality restrictions, currency constraints or similar.

Internal and external fixed income assets subject to constraints

(A) Fixed income – SSA >75%

(B) Fixed income – corporate >75%

Real estate: Building type

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 24	CORE	OO 5	RE 1, RE 9, RE 10	PUBLIC	Real estate: Building type	GENERAL

What is the percentage breakdown of your direct physical real estate assets by strategy?

Percentage total of direct physical real estate AUM

(A) Standing investments >75%

(B) New construction 0-25%

(C) Major renovation 0-25%

Context and explanation

Appointment: Pooled funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 33	CORE	OO 5.1	N/A	PUBLIC	Appointment: Pooled funds	GENERAL

For your externally managed pooled funds, please describe any other mechanisms in place to set expectations as part of the appointment or commitment process.

When we are looking for a potential fund managed by some other asset manager, we always find out before the actual investment if the asset manager has signed the UN's Principles for Responsible Investment, if the asset manager has a policy for responsible investment and what ESG resources and processes as well as reporting practices it uses. On the whole, we expect of our partners regular reporting on how their responsible investment approach has developed and a summary of the annual voting activity and the dialogue with the investments.

ESG not incorporated

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 35	CORE	Multiple, see guidance	N/A	PUBLIC	ESG not incorporated	1, 2

Describe why you currently do not incorporate ESG into your assets and/or why you currently do not conduct stewardship.

Description

(C) Internally managed: Fixed income – SSA

Internally managed: fixed income -SSA assets only consist of sovereign bonds. What comes to all our other assets, we have systematically integrated ESG in the selection, monitoring and reporting of investees in all investment areas (equity, fixed income, property and private equity) of eQ.

(D) Internally managed: Fixed income – corporate

There is an error! We have replied in indicator 009 that our organisation conduct stewardship activities in our internally managed fixed income - corporate through internal staff! We have systematically integrated ESG in the selection, monitoring and reporting of investees in all investment areas (equity, fixed income, property and private equity) of eQ.

Investment and Stewardship Policy (ISP)

Responsible investment policy & governance

Responsible investment policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 1	CORE	N/A	ISP 1.1, ISP 1.2	PUBLIC	Responsible investment policy	1

Does your organisation have a formal policy or policies covering your approach to responsible investment? Your approach to responsible investment may be set out in a standalone guideline, covered in multiple standalone guidelines or be part of a broader investment policy. Your policy may cover various responsible investment elements such as stewardship, ESG guidelines, sustainability outcomes, specific climate-related guidelines, RI governance and similar.

- (A) Yes, we do have a policy covering our approach to responsible investment
- (B) No, we do not have a policy covering our approach to responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 1.1	CORE	ISP 1	Multiple, see guidance	PUBLIC	Responsible investment policy	1

What elements does your responsible investment policy cover? The responsible investment elements may be set out in one or multiple standalone guidelines, or they may be part of a broader investment policy.

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors

- (D) Guidelines on governance factors
- (E) Approach to stewardship
- (F) Approach to sustainability outcomes
- (G) Approach to exclusions
- (H) Asset class-specific guidelines that describe how ESG incorporation is implemented
- (I) Definition of responsible investment and how it relates to our fiduciary duty
- (J) Definition of responsible investment and how it relates to our investment objectives
- (K) Responsible investment governance structure
- (L) Internal reporting and verification related to responsible investment
- (M) External reporting related to responsible investment
- (N) Managing conflicts of interest related to responsible investment
- (O) Other responsible investment aspects not listed here, please specify:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 2	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	6

Indicate which of your responsible investment policy elements are publicly available and provide links.

- (A) Overall approach to responsible investment. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (B) Guidelines on environmental factors. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (C) Guidelines on social factors. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (D) Guidelines on governance factors. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (E) Approach to stewardship. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
<https://www.eq.fi/~media/files/funds/esg/eq-rahastoyhti%C3%B6-oy-n-ja-eq-varainhoito-oy-n-omista-jaohjauksen-periaatteet.pdf?la=fi>
- (F) Approach to sustainability outcomes. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (G) Approach to exclusions. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (H) Asset class-specific guidelines that describe how ESG incorporation is implemented. Add link(s):
<https://www.eq.fi/~media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (I) Definition of responsible investment and how it relates to our fiduciary duty. Add link(s):

- <https://www.eq.fi/~ /media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (J) Definition of responsible investment and how it relates to our investment objectives. Add link(s):**
 <https://www.eq.fi/~ /media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (K) Responsible investment governance structure. Add link(s):**
 <https://www.eq.fi/~ /media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (L) Internal reporting and verification related to responsible investment. Add link(s):**
 <https://www.eq.fi/~ /media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (M) External reporting related to responsible investment. Add link(s):**
 <https://www.eq.fi/~ /media/files/funds/esg/eq-varainhoito-oy-n-vastuullisen-sijoittamisen-periaatteet-03092020-alkaen.pdf?la=fi>
- (P) Our responsible investment policy elements are not publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 3	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	1

What percentage of your total assets under management are covered by your policy elements on overall approach to responsible investment and/or guidelines on environmental, social and governance factors?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors

AUM coverage of all policy elements in total:

>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 4	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	1

Which elements does your exclusion policy include?

- (A) Legally required exclusions (e.g. those required by domestic/international law, bans, treaties or embargoes)
- (B) Exclusions based on our organisation's values or beliefs (e.g. regarding weapons, alcohol, tobacco and/or avoiding other particular sectors, products, services or regions)
- (C) Exclusions based on screening against minimum standards of business practice based on international norms (e.g. OECD guidelines, the UN Human Rights Declaration, Security Council sanctions or the UN Global Compact)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 5	CORE	Multiple, see guidance	N/A	PUBLIC	Responsible investment policy	1

What percentage of your total assets under management are covered by your asset class-specific guidelines that describe how ESG incorporation is implemented?

AUM Coverage:

(A) Listed Equity >75%

(B) Fixed Income >75%

(C) Private Equity >75%

(D) Real Estate >75%

Governance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 6	CORE	N/A	ISP 8	PUBLIC	Governance	1

Do your organisation's board, chief-level staff, investment committee and/or head of department have formal oversight and accountability for responsible investment?

- (A) Board and/or trustees
- (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- (C) Investment committee
- (D) Other chief-level staff, please specify:
- (E) Head of department, please specify department:
 - Head of Real Estate Investments, Head of Equity and Fixed Income and Head of Private Equity
- (F) None of the above roles have oversight and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 7	CORE	N/A	ISP 8	PUBLIC	Governance	1

In your organisation, which internal or external roles have responsibility for implementing responsible investment?

- (A) Board and/or trustees
- (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- (C) Investment committee
- (D) Other chief-level staff [as specified]
- (E) Head of department [as specified]
- (F) Portfolio managers
- (G) Investment analysts
- (H) Dedicated responsible investment staff
- (I) Investor relations
- (J) External managers or service providers
- (K) Other role, please specify:
- (L) Other role, please specify:
- (M) We do not have roles with responsibility for implementing responsible investment.

People and capabilities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 8	CORE	ISP 6, ISP 7	ISP 8.1, ISP 8.2	PUBLIC	People and capabilities	General

What formal objectives for responsible investment do the roles in your organisation have?

	(1) Board and/or trustees	(2) Chief-level staff	(3) Investment committee	(5) Head of department [as specified]
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	(6) Portfolio managers	(7) Investment analysts	(8) Dedicated responsible investment staff	(10) External managers or service providers
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 8.2	CORE	ISP 8	N/A	PUBLIC	People and capabilities	General

Which responsible investment objectives are linked to variable compensation for roles in your organisation?

RI objectives linked to variable compensation for roles in your organisation:

(1) Board and/or trustees

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective on ESG performance

(2) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(3) Investment committee

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(5) Head of department

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(6) Portfolio managers

(A) Objective on ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(7) Investment analysts

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(8) Dedicated responsible investment staff

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(10) External managers or service providers

(A) Objective for ESG incorporation in investment activities

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

(D) Objective for ESG performance

(G) We have not linked any RI objectives to variable compensation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 9	CORE	N/A	N/A	PUBLIC	People and capabilities	General

How frequently does your organisation assess the responsible investment capabilities and training needs among your investment professionals?

- (A) Quarterly or more frequently
- (B) Bi-annually
- (C) Annually
- (D) Less frequently than annually
- (E) On an ad hoc basis
- (F) We do not have a process for assessing the responsible investment capabilities and training needs among our investment professionals

Strategic asset allocation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 10	CORE	N/A	ISP 10.1	PUBLIC	Strategic asset allocation	1

Does your organisation incorporate ESG factors into your strategic asset allocation?

- (A) We incorporate ESG factors into calculations for expected risks and returns of asset classes
- (B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes
- (C) No, we do not incorporate ESG considerations into our strategic asset allocation
- (D) Not applicable, we do not have a strategic asset allocation process

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 10.1	CORE	ISP 10	N/A	PUBLIC	Strategic asset allocation	1

For what proportion of assets do you incorporate ESG factors into your strategic asset allocation process?

(A) We incorporate ESG factors into calculations for expected risks and returns of asset classes (1) for all of our assets

(B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes (3) for a minority of our assets

Stewardship

Stewardship policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 11	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship policy	2

What percentage of your assets under management does your stewardship policy cover?

(A) Listed equity >75%

(B) Fixed income >75%

(C) Private equity >75%

(D) Real estate >75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 12	CORE	ISP 1.1	ISP 12.1	PUBLIC	Stewardship policy	2

Which elements does your organisation's stewardship policy cover? The policy may be a standalone guideline or part of a wider RI policy.

- (A) Key stewardship objectives
- (B) Prioritisation approach of ESG factors and their link to engagement issues and targets
- (C) Prioritisation approach depending on entity (e.g. company or government)
- (D) Specific approach to climate-related risks and opportunities
- (E) Stewardship tool usage across the organisation, including which, if any, tools are out of scope and when and how different tools are used and by whom (e.g. specialist teams, investment teams, service providers, external investment managers or similar)
- (F) Stewardship tool usage for specific internal teams (e.g. specialist teams, investment teams or similar)
- (G) Stewardship tool usage for specific external teams (e.g. service providers, external investment managers or similar)
- (H) Approach to collaboration on stewardship
- (I) Escalation strategies
- (J) Conflicts of interest
- (K) Details on how the stewardship policy is implemented and which elements are mandatory, including how and when the policy can be overruled
- (L) How stewardship efforts and results should be communicated across the organisation to feed into investment decision-making and vice versa
- (M) None of the above elements are captured in our stewardship policy

Stewardship policy implementation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 13	CORE	ISP 1.1	N/A	PUBLIC	Stewardship policy implementation	2

How is your stewardship policy primarily applied?

- (A) It requires our organisation to take certain actions
- (B) It describes default actions that can be overridden (e.g. by investment teams for certain portfolios)
- (C) It creates permission for taking certain measures that are otherwise exceptional
- (D) We have not developed a uniform approach to applying our stewardship policy

Stewardship objectives

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 15	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship objectives	2

For the majority of assets within each asset class, which of the following best describes your primary stewardship objective?

	(1) Listed equity	(2) Fixed income	(3) Private equity	(4) Real estate
(A) Maximise the risk–return profile of individual investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) Maximise overall returns across the portfolio	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(C) Maximise overall value to beneficiaries/clients	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) Contribute to shaping specific sustainability outcomes (i.e. deliver impact)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Stewardship prioritisation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 16	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship prioritisation	2

What key criteria does your organisation use to prioritise your engagement targets? For asset classes such as real estate, private equity and infrastructure, you may consider this as key criteria to prioritise actions taken on ESG factors for assets, portfolio companies and/or properties in your portfolio. Select up to 3 options per asset class from the list.

	(1) Listed equity	(2) Fixed income	(3) Private equity	(4) Real estate
(A) The size of our holdings in the entity or the size of the asset, portfolio company and/or property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) The materiality of ESG factors on financial and/or operational performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific ESG factors with systemic influence (e.g. climate or human rights)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The ESG rating of the entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) The adequacy of public disclosure on ESG factors/performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific ESG factors based on input from clients	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) Specific ESG factors based on input from beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(H) Other criteria to prioritise engagement targets, please specify:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(I) We do not prioritise our engagement targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Collaborative stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 18	CORE	Multiple, see guidance	ISP 18.1	PUBLIC	Collaborative stewardship	2

Which of the following best describes your organisation's default position, or the position of the service providers/external managers acting on your behalf, with regards to collaborative stewardship efforts such as collaborative engagements?

- (A) We recognise that stewardship suffers from a collective action problem, and, as a result, we actively prefer collaborative efforts
- (B) We collaborate when our individual stewardship efforts have been unsuccessful or are likely to be unsuccessful, i.e. as an escalation tool
- (C) We collaborate in situations where doing so would minimise resource cost to our organisation
- (D) We do not have a default position but collaborate on a case-by-case basis
- (E) We generally do not join collaborative stewardship efforts

Escalation strategies

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 20	CORE	Multiple, see guidance	N/A	PUBLIC	Escalation strategies	2

If initial stewardship approaches were deemed unsuccessful, which of the following measures are excluded from the potential escalation actions of your organisation or those of the service providers/external managers acting on your behalf?

	(1) Listed equity	(2) Fixed income
(A) Collaboratively engaging the entity with other investors	<input type="checkbox"/>	<input type="checkbox"/>
(B) Filing/co-filing/submitting a shareholder resolution or proposal	<input type="checkbox"/>	<input type="checkbox"/>
(C) Publicly engaging the entity (e.g. open letter)	<input type="checkbox"/>	<input type="checkbox"/>
(D) Voting against the re-election of one or more board directors	<input type="checkbox"/>	<input type="checkbox"/>

(E) Voting against the chair of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>
(F) Voting against the annual financial report	<input type="checkbox"/>	<input type="checkbox"/>
(G) Divesting or implementing an exit strategy	<input type="checkbox"/>	<input type="checkbox"/>
(H) We do not have any restrictions on the escalation measures we can use	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Engaging policymakers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23	CORE	N/A	Multiple, see guidance	PUBLIC	Engaging policymakers	2

How does your organisation, or the external investment managers or service providers acting on your behalf, engage with policymakers for a more sustainable financial system?

- (A) We engage with policymakers directly
- (B) We provide financial support, are members of and/or are in another way affiliated with third-party organisations, including trade associations and non-profit organisations, that engage with policymakers
- (C) We do not engage with policymakers directly or indirectly

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23.1	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers	2

What methods do you, or the external investment managers or service providers acting on your behalf, use to engage with policymakers for a more sustainable financial system?

- (A) We participate in "sign-on" letters on ESG policy topics. Describe:
- (B) We respond to policy consultations on ESG policy topics. Describe:
- (C) We provide technical input on ESG policy change. Describe:
- (D) We proactively engage financial regulators on financial regulatory topics regarding ESG integration, stewardship, disclosure or similar. Describe:

Since the spring of 2020, eQ has been member of Finance Finland's Responsibility Committee. In that committee we have discussed about the EU sustainable financial regulatory package together with other members from financial sector and Finance Finland's authorities. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 has been in focus. Finance Finland (FFI) is the common voice of the Finnish financial sector and represents the interests of its members. It represents banks, life and non-life insurers, employee pension companies, finance houses, fund management companies and securities dealers operating in Finland. Its members also include providers of statutory insurance lines, which account for much of Finnish social security.

(E) We proactively engage regulators and policymakers on other policy topics. Describe:

(F) **Other methods used to engage with policymakers. Describe:**

Since the spring of 2020, eQ has been member of Finance Finland's Responsibility Committee. In that committee we have discussed about the EU sustainable financial regulatory package together with other members from financial sector and Finance Finland's authorities. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 has been in focus. Finance Finland (FFI) is the common voice of the Finnish financial sector and represents the interests of its members. It represents banks, life and non-life insurers, employee pension companies, finance houses, fund management companies and securities dealers operating in Finland. Its members also include providers of statutory insurance lines, which account for much of Finnish social security.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23.2	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers	2

Do you have governance processes in place (e.g. board accountability and oversight, regular monitoring and review of relationships) that ensure your policy activities, including those through third parties, are aligned with your position on sustainable finance and your commitment to the 6 Principles of the PRI?

(A) **Yes, we have governance processes in place to ensure that our policy activities are aligned with our position on sustainable finance and our commitment to the 6 Principles of the PRI. Describe your governance processes:**

Responsible investment is not a separate consideration for eQ, as ESG is part of all investment operations. In practice this means that sustainability is continuously and systematically integrated in the selection, monitoring and reporting of investees in all investment areas of eQ. eQ's Director for Responsible Investment is responsible for this work and its development. Each investment team also has a dedicated person who has deeper knowledge of responsible investments. In addition to these persons, we believe that it is of utmost importance that all our portfolio managers and analysts understand, recognise and take into account the potential sustainability risks and opportunities pertaining to investments. This is something that cannot be outsourced. In addition to ESG analyses, it is an important part of a portfolio manager's job to have a regular engagement dialogue with the investees.

We regularly report to PRI on sustainability in our investment process, our concrete engagement activities in the investees and our development initiatives regarding the responsible investment approach.

eQ Asset Management's activities related to responsible investment are also discussed by eQ Plc's Board of Directors once a year. In addition, the Board of eQ Fund Management Company Ltd receives regular reports on ESG events and the engagement dialogue with the investees in all of eQ's investment areas. We will have regular ESG-reporting in all investment areas (equity and fixed income, real estate and private equity) to our customers. Twice a year, we produce an ESG report for all equity and fixed income funds and customer portfolios. ESG reports regarding equity and fixed income funds are available in eQ's webpage. ESG reports on real estate investments and private equity and private credit are published once a year. ESG reports regarding real estate funds are also available in eQ's webpage. In addition, eQ Group publishes its annual Sustainability Report. It describes eQ Group's role as a responsible actor in relation to its stakeholders and society at large. eQ wishes to ensure the transparency and openness of its operations by regularly and extensively reporting on its sustainability work and its development, both at company level and in its investment operations. Even though eQ Group, based on its size and operations, is not obliged to draw up a non-financial report required by the Finnish Accounting Act, the Board of Directors of eQ Plc has decided to voluntarily report on its sustainability to investors and other major stakeholders. eQ Group's Sustainability Report 2020 has been approved by the Board of Directors and it is published as part of the Annual Report. The Sustainability Report has been published since 2017. Sustainability and the climate change were prominent themes in both our client seminars and the internal training of our employees last year. Before the outbreak of COVID-19, we arranged a client seminar in early spring under the theme sustainability and the food system. Saara Kankaanrinta, one of the founders and Chair of the Board of the Baltic Sea Action Group, was among the speakers. In addition, Michaela Ramm-Schmidt spoke about the BSAG's work in the Carbon Action project and told how all relevant actors from farmers to corporate decision-makers are put together.

Our ESG experts have also been active on several domestic and international forums in order to promote the distribution of information based on best sustainability practices. The EU's future regulations on sustainable finance have been a major theme that we, as experts, have informed our stakeholders about.

- (B) No, we do not have these governance processes in place. Please explain why not:

Engaging policymakers – Policies

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 24	CORE	ISP 23	ISP 24.1	PUBLIC	Engaging policymakers – Policies	2

Do you have policies in place that ensure that your political influence as an organisation is aligned with your position on sustainable finance and your commitment to the 6 Principles of the PRI?

- (A) Yes, we have a policy(ies) in place. Describe your policy(ies):

We do not use any political influence as an organisation. Since the spring of 2020, eQ has been a member of Finance Finland's Responsibility Committee. In that committee we have discussed about the EU sustainable financial regulatory package together with other members from Finnish financial sector and Finance Finland's authorities. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 has been in focus. Finance Finland (FFI) is the common voice of the Finnish financial sector and represents the interests of its members. It represents banks, life and non-life insurers, employee pension companies, finance houses, fund management companies and securities dealers operating in Finland. Its members also include providers of statutory insurance lines, which account for much of Finnish social security.

eQ Asset Management has for several years acted as an active forerunner for responsible investment. We have signed the United Nations' Principles for Responsible Investment (PRI) in 2010. We promote responsible investment at the Finnish Venture Capital Association, Invest Europe and Rakli. Since the spring of 2020, eQ has been member of Finance Finland's Responsibility Committee. In addition, we are an active member of Finsif (Finland's Sustainable Investment Forum) and have signed CDP's Climate Change programme. What comes to private equity, since the autumn of 2020, we have acted as deputy chair of the Finnish Venture Capital Association's ESG working group and as chair of the association's working group for sustainable finance. eQ Asset Management's principles for responsible investment form a framework to the Group's investment operations and their processes. The principles cover all asset classes, and their application depends on the asset class and investment method. eQ Asset Management's activities related to responsible investment are also discussed by eQ Plc's Board of Directors once a year. In addition, the Board of eQ Fund Management Company Ltd receives regular reports on ESG events and the engagement dialogue with the investees in all of eQ's investment areas.

(B) No, we do not a policy(ies) in place. Please explain why not:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 24.1	CORE	ISP 24	N/A	PUBLIC	Engaging policymakers – Policies	2

Is your policy that ensures alignment between your political influence and your position on sustainable finance publicly disclosed?

(A) Yes. Add link(s):

(B) No, we do not publicly disclose this policy(ies)

Engaging policymakers – Transparency

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 25	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers – Transparency	2

During the reporting year, did your organisation publicly disclose your policy engagement activities or those conducted on your behalf by external investment managers/service providers?

(A) We publicly disclosed details of our policy engagement activities. Add link(s):

<https://www.eq.fi/~ /media/files/funds/esg/eq-sustainability-report-2020.pdf?la=en>

(B) We publicly disclosed a list of our third-party memberships in or support for trade associations, think-tanks or similar that conduct policy engagement activities with our support or endorsement. Add link(s):

(C) No, we did not publicly disclose our policy engagements activities during the reporting year. Explain why:

(D) Not applicable, we did not conduct policy engagement activities

Climate change

Public support

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 26	CORE	N/A	N/A	PUBLIC	Public support	General

Does your organisation publicly support the Paris Agreement?

(A) Yes, we publicly support the Paris Agreement Add link(s) to webpage or other public document/text expressing support for the Paris Agreement:

eQ signed CDP's joint initiative in 2020 that aims at encouraging companies to set science-based emission reduction targets for their operations. Through that initiative we also publicly support naturally the Paris Agreement. Pls. attached the link for that initiative where are mentioned. https://6fefcbb86e61af1b2fc4-c70d8ead6ced550b4d987d7c03fcdd1d.ssl.cf3.rackcdn.com/comfy/cms/files/files/000/003/906/original/List_of_financial_institutions_backing_the_CDP_Science_Based_Targets_campaign.pdf <https://www.eq.fi/en/funds/news/2020-03-04>.

Sustainability and the climate change were prominent themes in both our client seminars and the internal training of our employees last year. Before the outbreak of COVID-19, we arranged a client seminar in early spring under the theme sustainability and the food system. Saara Kankaanrinta, one of the founders and Chair of the Bord of the Baltic Sea Action Group, was among the speakers. In addition, Michaela Ramm-Schmidt spoke about the BSAG's work in the Carbon Action project and told how all relevant actors from farmers to corporate decision-makers are put together. A sustainable food system is strongly linked to the Paris Climate Agreement

(B) No, we currently do not publicly support the Paris Agreement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 27	CORE	N/A	N/A	PUBLIC	Public support	General

Does your organisation publicly support the Task Force on Climate-Related Financial Disclosures (TCFD)?

(A) Yes, we publicly support the TCFD Add link(s) to webpage or other public document/text expressing support for the TCFD:

(B) No, we currently do not publicly support the TCFD

Governance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 28	CORE	N/A	N/A	PUBLIC	Governance	General

How does the board or the equivalent function exercise oversight over climate-related risks and opportunities?

(A) By establishing internal processes through which the board or the equivalent function are informed about climate-related risks and opportunities. Specify:

eQ acts in a responsible manner at company level as well as in eQ Asset Management's investment operations. In 2019 the Group, supported by its management, defined four sustainability themes and activities to promote them. One key theme is promoting business operations that are environmentally sustainable (Activities: a.We only buy green electricity, b.Baltic Sea Action Group co-operation, which means that we pay 85% of the management fee of one of our funds to BSAG, c.We have minimised the use of plastic materials, we recycle in our premises and prefer public transports and alternative ways of travelling (environmentally friendly guidelines to eQ's employees) and d.We provide relevant training regarding environmental matters for our employees. More information about this is available in eQ Plc's Sustainability Report 2020 <https://www.eq.fi/~ /media/files/funds/esg/eq-sustainability-report-2020.pdf?la=en>.

Climate change mitigation and adaption is an important theme both at eQ Group and in our investment operations and processes. What comes to eQ's internal processes regarding which how eQ Plc's Board of Directors is informed about climate-related risks and opportunities. eQ Asset Management's activities related to responsible investment (incl. climate-related risks and opportunities and the development measures regarding them in all eQ's investment areas) are discussed and reviewed by eQ Plc's Board of Directors once a year in March. Also in February once a year, eQ Group's own sustainability approach and its development activities (also incl. climate change theme) are discussed by eQ Plc's Board of Directors.

(B) By articulating internal/external roles and responsibilities related to climate. Specify:

Climate change mitigation and adaptation is an important theme both at eQ Group and in our investment operations. More information about this is available in eQ Plc's Sustainability Report 2020 <https://www.eq.fi/~ /media/files/funds/esg/eq-sustainability-report-2020.pdf?la=en>.

Responsible investment is not a separate consideration for eQ, as ESG is part of all investment operations. In practice this means that sustainability is continuously and systematically integrated in the selection, monitoring and reporting of investees in all investment areas of eQ. eQ's Director for Responsible Investment is responsible for this work and its development. Each investment team also has a dedicated person who has deeper knowledge of responsible investments. In addition to these persons, we believe that it is of utmost importance that all our portfolio managers and analysts understand, recognise and take into account the potential sustainability risks and opportunities pertaining to investments. This is something that cannot be outsourced. In addition to ESG analyses, it is an important part of a portfolio manager's job to have a regular engagement dialogue with the investees. eQ Asset Management's activities related to responsible investment (incl. climate-related risks and opportunities and the development measures regarding them in all eQ's investment areas) are discussed and reviewed by eQ Plc's Board of Directors once a year in March. Also in February once a year, eQ Group's own sustainability approach and its development activities (also incl. climate change theme) are discussed by eQ Plc's Board of Directors.

Sustainability and the climate change were prominent themes in both our client seminars and the internal training of our employees last year. Before the outbreak of COVID-19, we arranged a client seminar in early spring under the theme sustainability and the food system. Saara Kankaanrinta, one of the founders and Chair of the Board of the Baltic Sea Action Group, was among the speakers. In addition, Michaela Ramm-Schmidt spoke about the BSAG's work in the Carbon Action project and told how all relevant actors from farmers to corporate decision-makers are put together.

Our ESG experts have also been active on several domestic and international forums in order to promote the distribution of information based on best sustainability practices. The EU's future regulations on sustainable finance have been a major theme that we, as experts, have informed our stakeholders about.

Since the spring of 2020, eQ has been a member of Finance Finland's Responsibility Committee. In that committee we have discussed about the EU sustainable financial regulatory package together with other members from Finnish financial sector and Finance Finland's authorities. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 has been in focus. Finance Finland (FFI) is the common voice of the Finnish financial sector and represents the interests of its members. It represents banks, life and non-life insurers, employee pension companies, finance houses, fund management companies and securities dealers operating in Finland. Its members also include providers of statutory insurance lines, which account for much of Finnish social security. In addition, since the autumn of 2020, we have acted as deputy chair of the Finnish Venture Capital Association's ESG working group and as chair of the association's working group for sustainable finance.

(C) By engaging with beneficiaries to understand how their preferences are evolving with regard to climate change. Specify:

Today, we have discussions with our customers and other key stakeholders such as tenants about their climate change preferences as well as our portfolio managers influence our investees actively in questions pertaining to sustainability by having a direct dialogue with companies. As a special theme related to the environment, we follow up companies to see how they take into account climate issues in their business operations.

What comes to regulation development, there will also be changes in the MiFID II regulations next year requiring that clients are asked about their sustainability preferences.

(D) By incorporating climate change into investment beliefs and policies. Specify:

The theme of climate change is strongly reflected in eQ Asset Management's principles for responsible investment as well as The corporate governance principles of eQ Fund Management Company Ltd and eQ Asset Management Ltd. eQ Asset Management's principles for responsible investment form a framework to the Group's investment operations and their processes. The principles cover all asset classes, and their application depends on the asset class and investment method. These principles have been updated in the autumn of 2020, and eQ Asset Management's Board has approved them on 3 September 2020. The principles for responsible investment are available on eQ's website. The corporate governance principles of eQ Fund Management Company Ltd and eQ Asset Management Ltd, which were updated in the spring of 2020, can also be found on the website. Both policies include the subject climate-related risks and opportunities.

The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 became applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. They will, for instance, have to tell about the sustainability risks related to their operations and whether they take into account the possible negative impacts of an investment decision on sustainability factors. The term sustainability risk, used in the regulations, means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. The new regulations will also require the updating of the information provided to clients, the interim reports and remunerations policies, for instance. There will also be changes in the MiFID II regulations next year requiring that clients are asked about their sustainability preferences. We feel that the intention of the regulations that will enter into force in March is good and it will improve investor protection, although it means new reporting obligations to actors in the finance sector.

(E) By monitoring progress on climate-related metrics and targets. Specify:

What comes to eQ's internal processes regarding which eQ Plc's Board of Directors is informed about climate-related risks and opportunities, eQ Asset Management's activities related to responsible investment (incl. climate-related risks and opportunities and the development measures regarding them in all eQ's investment areas) are discussed and reviewed by eQ Plc's Board of Directors once a year in March. Also in February once a year, eQ Group's own sustainability approach and its development activities (also incl. climate change theme) are discussed by eQ Plc's Board of Directors.

As a concrete example about our climate change work, in March 2020 we discussed and reviewed with eQ Plc's Board of Directors about the low-carbon roadmap that we have drawn up for our Care and Finnish Real Estate funds. The aim of the roadmap is to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for our Care and Finnish Real Estate funds and defined measures/activities to meet the target. Examples of these measures are improving the energy efficiency of buildings, renewable energy production on the site (reduction of the need for purchased energy) as well as purchase of emission-free energy (green energy sources). We systematically monitor and report on the achievement of the carbon neutrality target. Regarding equity and fixed income assets, we are calculating carbon footprint and CO2e emission intensities for each of eQ's equity and fixed income funds. In addition, we are following the incidents (regarding e.g. environmental issues) of funds investment targets monitored by ISS-Ethix. Above all, we seek to understand how a potential investment target that is climate-relevant to its business will thrive in an environment where regulation and other guidance can be seen, and respond to tighter business and consumer preferences. What comes to private equity investments, the sustainability of investee funds is also assessed and monitored continuously with, e.g. a regular inquiry sent to the investee funds and in discussions with them. In our ESG query we are especially interested to hear more how investee funds follow the ESG targets they have potentially set for their portfolio companies e.g. resource efficiency like material, energy and water as well climate change related business risks and opportunities as well as have the investee funds' managers already started to implement (EU) 2019/2088 regulation into the managers' operations and processes.

- (F) By defining the link between fiduciary duty and climate risks and opportunities. Specify:
- (G) Other measures to exercise oversight, please specify:
- (H) The board or the equivalent function does not exercise oversight over climate-related risks and opportunities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 29	CORE	N/A	N/A	PUBLIC	Governance	General

What is the role of management in assessing and managing climate-related risks and opportunities?

- (A) Management is responsible for identifying climate-related risks/opportunities and reporting them back to the board or the equivalent function. Specify:

eQ acts in a responsible manner at company level as well as in eQ Asset Management's investment operations. In 2019 the Group, supported by its management, defined four sustainability themes and activities to promote them. One key theme is promoting business operations that are environmentally sustainable (Activities: a.We only buy green electricity, b.Baltic Sea Action Group co-operation, which means that we pay 85% of the management fee of one of our funds to BSAG, c.We have minimised the use of plastic materials, we recycle in our premises and prefer public transports and alternative ways of travelling (environmentally friendly guidelines to eQ's employees) and d.We provide relevant training regarding environmental matters for our employees. More information about this is available in eQ Plc's Sustainability Report 2020 <https://www.eq.fi/~ /media/files/funds/esg/eq-sustainability-report-2020.pdf?la=en>. Responsible investment is not a separate consideration for eQ, as ESG is part of all investment operations. In practice this means that sustainability is continuously and systematically integrated in the selection, monitoring and reporting of investees in all investment areas of eQ. eQ's Director for Responsible Investment is responsible for this work and its development. Each investment team also has a dedicated person who has deeper knowledge of responsible investments. In addition to these persons, we believe that it is of utmost importance that all our portfolio managers and analysts understand, recognise and take into account the potential sustainability risks and opportunities pertaining to investments. This is something that cannot be outsourced. In addition to ESG analyses, it is an important part of a portfolio manager's job to have a regular engagement dialogue with the investees. eQ Asset Management's activities related to responsible investment (incl. climate-related risks and opportunities and the development measures regarding them in all eQ's investment areas) are discussed and reviewed by eQ Plc's Board of Directors once a year in March. Also in February once a year, eQ Group's own sustainability approach and its development activities (also incl. climate change theme) are discussed by eQ Plc's Board of Directors.

As a concrete example about our climate change work, in March 2020 we discussed and reviewed with eQ Plc's Board of Directors about the low-carbon roadmap that we have drawn up for our Care and Finnish Real Estate funds. The aim of the roadmap is to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for our Care and Finnish Real Estate funds and defined measures/activities to meet the target. Examples of these measures are improving the energy efficiency of buildings, renewable energy production on the site (reduction of the need for purchased energy) as well as purchase of emission-free energy (green energy sources). We systematically monitor and report on the achievement of the carbon neutrality target. Regarding equity and fixed income assets, we are calculating carbon footprint and CO2e emission intensities for each of eQ's equity and fixed income funds. In addition, we are following the incidents (regarding e.g. environmental issues) of funds investment targets monitored by ISS-Ethix. Above all, we seek to understand how a potential investment target that is climate-relevant to its business will thrive in an environment where regulation and other guidance can be seen, and respond to tighter business and consumer preferences. What comes to private equity investments, the sustainability of investee funds is also assessed and monitored continuously with, e.g. a regular inquiry sent to the investee funds and in discussions with them. In our ESG query we are especially interested to hear more how investee funds follow the ESG targets they have potentially set for their portfolio companies e.g. resource efficiency like material, energy and water as well climate change related business risks and opportunities as well as have the investee funds' managers already started to implement (EU) 2019/2088 regulation into the managers' operations and processes. Another good example is that last year when we updated eQ Asset Management's principles for responsible investment and the corporate governance principles of eQ Fund Management Company Ltd and eQ Asset Management Ltd, the management was strictly involved in the discussions about what sustainable development really means in the long run, how climate change and sustainable development as a theme are concretely taken into account in investment activities and how these concrete activities and measures included in these policies.

(B) Management implements the agreed-upon risk management measures. Specify:

Monitoring ESG aspects are integrated into eQ's risk management process. What comes EU sustainable finance regulation package, it raises climate-related risks and opportunities strongly into the risk management process.

(C) Management monitors and reports on climate-related risks and opportunities. Specify:

What comes to eQ's internal processes regarding which eQ Plc's Board of Directors is informed about climate-related risks and opportunities, eQ Asset Management's activities related to responsible investment (incl. climate-related risks and opportunities and the development measures regarding them in all eQ's investment areas) are discussed and reviewed by eQ Plc's Board of Directors once a year in March. Also in February once a year, eQ Group's own sustainability approach and its development activities (also incl. climate change theme) are discussed by eQ Plc's Board of Directors.

In March 2020, we discussed and reviewed with eQ Plc's Board of Directors e.g. about the low-carbon roadmap that we have drawn up for our Care and Finnish Real Estate funds. The aim of the roadmap is to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for our Care and Finnish Real Estate funds and defined measures/activities to meet the target. Examples of these measures are improving the energy efficiency of buildings, renewable energy production on the site (reduction of the need for purchased energy) as well as purchase of emission-free energy (green energy sources). We systematically monitor and report on the achievement of the carbon neutrality target internally and externally for our customers.

(D) Management ensures adequate resources, including staff, training and budget, are available to assess, implement and monitor climate-related risks/opportunities and measures. Specify:

Sustainability and the climate change were prominent themes in both our client seminars and the internal training of our employees last year. Before the outbreak of COVID-19, we arranged a client seminar in early spring under the theme sustainability and the food system. Saara Kankaanrinta, one of the founders and Chair of the Board of the Baltic Sea Action Group, was among the speakers. In addition, Michaela Ramm-Schmidt spoke about the BSAG's work in the Carbon Action project and told how all relevant actors from farmers to corporate decision-makers are put together.

Our ESG experts have also been active on several domestic and international forums in order to promote the distribution of information based on best sustainability practices. The EU's future regulations on sustainable finance have been a major theme that we, as experts, have informed our stakeholders about.

(E) Other roles management takes on to assess and manage climate-related risks/opportunities, please specify:

It's important for us to promote and share our thoughts regarding this theme. Since the spring of 2020, eQ has been a member of Finance Finland's Responsibility Committee. In that committee we have discussed about the EU sustainable financial regulatory package together with other members from Finnish financial sector and Finance Finland's authorities. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 has been in focus. Finance Finland (FFI) is the common voice of the Finnish financial sector and represents the interests of its members. It represents banks, life and non-life insurers, employee pension companies, finance houses, fund management companies and securities dealers operating in Finland. Its members also include providers of statutory insurance lines, which account for much of Finnish social security.

In addition, since the autumn of 2020, we have acted as deputy chair of the Finnish Venture Capital Association's ESG working group and as chair of the association's working group for sustainable finance.

- (F) Our management does not have responsibility for assessing and managing climate-related risks and opportunities

Strategy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 30	CORE	N/A	Multiple, see guidance	PUBLIC	Strategy	General

Which climate-related risks and opportunities has your organisation identified within its investment time horizon(s)?

(A) **Specific financial risks in different asset classes. Specify:**

As a special theme related to the environment, we follow up companies to see how they take into account climate issues in their business operations. When we look at the bond market, we see that the supply of green bonds and so-called social and ESG bonds has increased from year to year. 2020 saw once more a record in new issued loans. As a result of the COVID-19 pandemic, the supply of above all so-called social responsibility loans increased markedly. The market is expected to grow further in 2021. The interest of investors in these loans is increasing, and companies have realised that financing with an ESG loan is often cheaper than with ordinary corporate loans. We increased the weight of ESG loans in eQ's fixed income funds in 2020. In the eQ Euro Investment Grade and eQ Emerging Market Corporate Bond funds the share of ESG loans has increased to about ten per cent and in the eQ High Yield Fund to over five per cent of the investments. eQ aims at increasing the share of ESG loans in its funds even in future, without forgetting the relevant return potential

What comes to weighting investments in equity and fixed income funds overall, we prefer the companies that have a clear sustainable development strategy, emission targets (e.g. science based emissions reduction target) and measures to reduce emissions, and these matters are reported publicly for all stakeholders. Also, the ultimate purpose of the EU sustainable finance regulation package (incl (EU) 2019/2088 and Taxonomy regulation) is to promote the investment of capital in more sustainable investment targets.

(B) **Specific sectors and/or assets that are at risk of being stranded. Specify:**

What comes to weighting investments in equity and fixed income funds overall, we prefer the companies that have a clear sustainable development strategy, emission targets (e.g. science based emissions reduction target) and measures to reduce emissions, and these matters are reported publicly for all stakeholders. Also, the ultimate purpose of the EU sustainable finance regulation package (incl (EU) 2019/2088 and Taxonomy regulation) is to promote the investment of capital in more sustainable investment targets. Specific sectors and/or assets that are not taking into account climate matters in their business operations, might be at risk of being stranded. In addition, regarding our real estate we are committed to constantly developing sustainability. We look at our operations as so-called "permanent owner", which means that it is important to carry out sustainable solutions on a long term in order to develop both our own processes and the technical features of the real estate targets

(C) **Assets with exposure to direct physical climate risk. Specify:**

When a property is purchased, the due diligence process always comprises sustainability matters. Technical and environmental due diligence includes e.g. condition assessment, energy systems and sources, compliance with regulatory requirements, indoor air, zoning, operating history, soil, radon mapping, flood risks. Flood risks can be seen direct physical climate risk.

(D) **Assets with exposure to indirect physical climate risk. Specify:**

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:

A good example is our eQ Blue Planet fund. The eQ Blue Planet fund is focused on allocating capital to technologies enabling a wide range and large scale transformation to what we call 'smarter planet'. One of the key themes is video conferencing and work from home ever since the fund was launched in 2015. This factor played very well and contributed massively to fund returns in covid-19 impacted 2020 financial year. Our second theme, technologies enabling social inclusion, also performed in 2020. One portfolio investment was the main beneficiary of covid and Black Lives matter events and social movement around them, impacting returns in a very positive way.

We believe that no matter which sector is involved, the winners are the companies that that have a clear sustainable development strategy, emission targets (e.g. science based emissions reduction target) and measures to reduce emissions, and these matters are reported publicly for all stakeholders.

(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:

Environmental matters have become more and more important globally. The construction industry and real estate account for no less than 40% of global emissions and energy consumption. The starting point of our choices is to find low-carbon alternatives. We have used electricity generated from renewable sources in the investment targets of the real estate funds since 2018. In addition, we always evaluate the possibilities of using geothermal and solar energy in our new targets. The use of green district heating has increased considerably in 2020.

Among the major projects in 2020 can be mentioned the low-carbon roadmap that we have drawn up for our Care and Finnish Real Estate funds. The aim of the roadmap was to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for our Care and Finnish Real Estate funds and defined measures/activities to meet the target.

(G) Other climate-related risks and opportunities identified. Specify:

(H) We have not identified specific climate-related risks and opportunities within our organisation's investment time horizon

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 30.1	CORE	ISP 30	N/A	PUBLIC	Strategy	General

For each of the identified climate-related risks and opportunities, indicate within which investment time-horizon they were identified.

	(1) 3-5 months	(2) 6 months to 2 years	(3) 2-4 years	(4) 5-10 years
(A) Specific financial risks in different asset classes [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Assets with exposure to direct physical climate risk [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	(5) 11–20 years	(6) 21–30 years	(7) >30 years	
(A) Specific financial risks in different asset classes [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Assets with exposure to direct physical climate risk [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 31	CORE	N/A	N/A	PUBLIC	Strategy	General

Which climate-related risks and opportunities has your organisation identified beyond its investment time horizon(s)?

(A) Specific financial risks in different asset classes. Specify:

As a special theme related to the environment, we follow up companies to see how they take into account climate issues in their business operations. When we look at the bond market, we see that the supply of green bonds and so-called social and ESG bonds has increased from year to year. 2020 saw once more a record in new issued loans. As a result of the COVID-19 pandemic, the supply of above all so-called social responsibility loans increased markedly. The market is expected to grow further in 2021. The interest of investors in these loans is increasing, and companies have realised that financing with an ESG loan is often cheaper than with ordinary corporate loans. We increased the weight of ESG loans in eQ's fixed income funds in 2020. In the eQ Euro Investment Grade and eQ Emerging Market Corporate Bond funds the share of ESG loans has increased to about ten per cent and in the eQ High Yield Fund to over five per cent of the investments. eQ aims at increasing the share of ESG loans in its funds even in future, without forgetting the relevant return potential

What comes to weighting investments in equity and fixed income funds overall, we prefer the companies that have a clear sustainable development strategy, emission targets (e.g. science based emissions reduction target) and measures to reduce emissions, and these matters are reported publicly for all stakeholders. Also, the ultimate purpose of the EU sustainable finance regulation package (incl (EU) 2019/2088 and Taxonomy regulation) is to promote the investment of capital in more sustainable investment targets

(B) Specific sectors and/or assets that are at risk of being stranded. Specify:

What comes to weighting investments in equity and fixed income funds overall, we prefer the companies that have a clear sustainable development strategy, emission targets (e.g. science based emissions reduction target) and measures to reduce emissions, and these matters are reported publicly for all stakeholders. Also, the ultimate purpose of the EU sustainable finance regulation package (incl (EU) 2019/2088 and Taxonomy regulation) is to promote the investment of capital in more sustainable investment targets. Specific sectors and/or assets that are not taking into account climate matters in their business operations, might be at risk of being stranded. In addition, regarding our real estate we are committed to constantly developing sustainability. We look at our operations as so-called "permanent owner", which means that it is important to carry out sustainable solutions on a long term in order to develop both our own processes and the technical features of the real estate targets

(C) Assets with exposure to direct physical climate risk. Specify:

(D) Assets with exposure to indirect physical climate risk. Specify:

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:

A good example is our eQ Blue Planet fund. The eQ Blue Planet fund is focused on allocating capital to technologies enabling a wide range and large scale transformation to what we call 'smarter planet'. One of the key themes is video conferencing and work from home ever since the fund was launched in 2015. This factor played very well and contributed massively to fund returns in covid-19 impacted 2020 financial year. Our second theme, technologies enabling social inclusion, also performed in 2020. One portfolio investment was the main beneficiary of covid and Black Lives matter events and social movement around them, impacting returns in a very positive way. We believe that no matter which sector is involved, the winners are the companies that have a clear sustainable development strategy, emission targets (e.g. science based emissions reduction target) and measures to reduce emissions, and these matters are reported publicly for all stakeholders

(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:

Environmental matters have become more and more important globally. The construction industry and real estate account for no less than 40% of global emissions and energy consumption. The starting point of our choices is to find low-carbon alternatives. We have used electricity generated from renewable sources in the investment targets of the real estate funds since 2018. In addition, we always evaluate the possibilities of using geothermal and solar energy in our new targets. The use of green district heating has increased considerably in 2020.

Among the major projects in 2020 can be mentioned the low-carbon roadmap that we have drawn up for our Care and Finnish Real Estate funds. The aim of the roadmap was to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for our Care and Finnish Real Estate funds and defined measures/activities to meet the target.

(G) Other climate-related risks and opportunities identified, please specify:

Our approach is weighted primarily on the opportunities. We estimate a very significant need to invest in the transition across multiple sectors and we also weigh in a demand preference affecting consumer and b2b choices. Our base line is that these impacts will begin to show already now, and accelerate in the next five years significantly. Furthermore, businesses not aligned with the process will face significant risks. Our climate disruption model, therefore looks for dislocations coming from both sides. The likelihood is very high, and the impacts deep and wide. From an investing perspective, we estimate that the opportunities will likely be discounted early on, and gradually the negative elements will find businesses and industries slightly later, however, since we are long term investors, the time to take action is right now, across all asset classes.

(H) We have not identified specific climate-related risks and opportunities beyond our organisation's investment time horizon

Strategy: Scenario analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 33	CORE	N/A	ISP 33.1	PUBLIC	Strategy: Scenario analysis	General

Does your organisation use scenario analysis to assess climate-related investment risks and opportunities? Select the range of scenarios used.

- (A) An orderly transition to a 2°C or lower scenario
- (B) An abrupt transition consistent with the Inevitable Policy Response
- (C) A failure to transition, based on a 4°C or higher scenario
- (D) Other climate scenario, specify:
- (E) We do not use scenario analysis to assess climate-related investment risks and opportunities

Sustainability outcomes

Set policies on sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 40	CORE	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

Where is your approach to sustainability outcomes set out? Your policy/guideline may be a standalone document or part of a wider responsible investment policy.

- (A) Our approach to sustainability outcomes is set out in our responsible investment policy
- (B) Our approach to sustainability outcomes is set out in our exclusion policy
- (C) Our approach to sustainability outcomes is set out in our stewardship policy
- (D) Our approach to sustainability outcomes is set out in asset class-specific investment guidelines

(E) Our approach to sustainability outcomes is set out in separate guidelines on specific outcomes (e.g. the SDGs, climate or human rights)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 41	CORE	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

Which global or regionally recognised frameworks do your policies and guidelines on sustainability outcomes refer to?

- (A) The SDG goals and targets
- (B) The Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights
- (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors
- (E) Other frameworks, please specify:
 - UN's Global Compact principles
- (F) Other frameworks, please specify:
 - The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 will become applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 will become applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 will become applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. It will create a complimentary framework for investing process and products.

Identify sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 43	CORE	N/A	Multiple, see guidance	PUBLIC	Identify sustainability outcomes	1

Has your organisation identified the intended and unintended sustainability outcomes from any of its activities?

- (A) No, we have not identified the sustainability outcomes from our activities
- (B) Yes, we have identified one or more sustainability outcomes from some or all of our activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 44	CORE	ISP 43	ISP 44.1	PUBLIC	Identify sustainability outcomes	1

What frameworks/tools did your organisation use to identify the sustainability outcomes from its activities? Indicate the tools or frameworks you have used to identify and map some or all of your sustainability outcomes.

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors

(E) **The EU Taxonomy**

(F) Other taxonomies (e.g. similar to the EU Taxonomy), please specify:

(G) **Other framework/tool, please specify:**

A tool. Since 2018, our own sustainability assessment work has been supported by ISS-Ethix, which monitors the contents of our funds quarterly to detect any violations of the UN's Global Compact principles. These violations are typically related to environmental matters, corruption, human rights, and the rights of employees. The information produced by ISS-Ethix is used actively in the interaction with companies, and in all verifiable violations, we will launch a process in order to find out if the investment is still in line with our responsibility principles for long-term ownership. If the portfolio manager comes to the conclusion that the prerequisites behind the original investment decision are no longer valid during the engagement dialogue, eQ will give up the investment.

(H) **Other framework/tool, please specify:**

GRESB as an important framework for eQ real estate funds. We use the results from the GRESB (Global Real Estate Sustainability Benchmark) as one important tool when monitoring our sustainability work. The extensive number of participants in GRESB also makes comparison with other actors possible. eQ participated in the global GRESB assessment measuring the responsible management of a real estate portfolio now for the second year in a row. The participants in the 2020 GRESB assessment were the eQ Care Fund, which received two stars, and eQ Finnish Real Estate, which received three stars out of five. Overall, the results of both funds improved considerably, more than ten points from the results in 2019. The assessment in 2020 is based on the reporting year 2019 and covers different areas of the sustainability of properties in an extensive manner. The areas that are compared cover responsible management, manners of operating, reporting, risk management, carbon footprint, water and energy consumption, the exploitation of data, co-operation with stakeholders and environmental certification. The results in the different areas of the GRESB assessment showed our strengths and development objects. eQ's real estate funds received good ratings for, e.g. waste management, water and energy consumption as well as the engagement of stakeholders and environmental certification. The development targets that emerged were the information provided for tenants, inclusion as well as increasing efficiency measures and their documentation in the properties. One development target that was put in order in 2020 was the strengthening of sustainability communications with tenants. We added a news bulleting and customer satisfaction inquiries as new communication tools in addition to annual sustainability reporting.

(I) **Other framework/tool, please specify:**

The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 will become applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 will become applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. The regulation on sustainability-related disclosures in the financial services sector (EU) 2019/2088 will become applicable from 10 March 2021 for most parts, and it will introduce new obligations to the financial market participants and financial advisors. It will create a complimentary framework for investing process and products.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 44.1	CORE	ISP 44	N/A	PUBLIC	Identify sustainability outcomes	1

At what level(s) did your organisation identify the sustainability outcomes from its activities?

- (A) At the asset level
- (B) At the economic activity level
- (C) At the company level
- (D) At the sector level
- (E) At the country/region level
- (F) At the global level
- (G) Other level(s), please specify:
- (H) We do not track at what level(s) our sustainability outcomes were identified

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 45	CORE	ISP 43	SO 1	PUBLIC	Identify sustainability outcomes	1

How has your organisation determined your most important sustainability outcome objectives?

- (A) Identifying sustainability outcomes that are closely linked to our core investment activities
- (B) Consulting with key clients and/or beneficiaries to align with their priorities
- (C) Assessing the potential severity (e.g. probability and amplitude) of specific negative outcomes over different timeframes
- (D) Focusing on the potential for systemic impacts (e.g. due to high level of interconnectedness with other global challenges)
- (E) Evaluating the potential for certain outcome objectives to act as a catalyst/enabler to achieve a broad range of goals (e.g. gender or education)
- (F) Analysing the input from different stakeholders (e.g. affected communities, civil society or similar)
- (G) Understanding the geographical relevance of specific sustainability outcome objectives
- (H) Other method, please specify:
- (I) We have not yet determined our most important sustainability outcome objectives

Transparency & Confidence-Building Measures

Information disclosed – ESG assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 46	CORE	OO 16	N/A	PUBLIC	Information disclosed – ESG assets	6

For the majority of your ESG/sustainability marketed funds or products, and/or your ESG/RI certified or labelled assets, what information about your ESG approach do you (or the external investment managers/service providers acting on your behalf) include in material shared with clients, beneficiaries and/or the public? The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- (D) A description of our investment process and how ESG is considered
- (E) ESG objectives of individual funds
- (F) Information about the ESG benchmark(s) that we use to measure fund performance
- (G) Our stewardship approach
- (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- (J) A list of our main investments and holdings
- (K) ESG case study/example from existing fund(s)
- (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our ESG/sustainability marketed funds or products, and/or our ESG/RI certified or labelled assets

Client reporting – ESG assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 48	CORE	Multiple, see guidance	N/A	PUBLIC	Client reporting – ESG assets	6

What ESG information is included in your client reporting for the majority of your ESG/sustainability marketed funds or products, and/or your ESG/RI certified or labelled assets?

- (A) Qualitative analysis, descriptive examples or case studies
- (B) Quantitative analysis or key performance indicators (KPIs) related to ESG performance
- (C) Progress on our sustainability outcome objectives
- (D) Stewardship results
- (E) Information on ESG incidents, where applicable
- (F) Analysis of ESG contribution to portfolio financial performance
- (G) We do not include ESG information in client reporting for the majority of our ESG/sustainability marketed funds or products, and/or our ESG/RI certified or labelled assets

Information disclosed – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 49	CORE	N/A	N/A	PUBLIC	Information disclosed – All assets	6

For the majority of your total assets under management, what information about your ESG approach do you (or the external managers/service providers acting on your behalf) include in material shared with clients, beneficiaries and/or the public? The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- (D) A description of our investment process and how ESG is considered
- (E) ESG objectives of individual funds
- (F) Information about the ESG benchmark(s) that we use to measure fund performance
- (G) Our stewardship approach
- (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- (J) A list of our main investments and holdings

(K) ESG case study/example from existing fund(s)

(L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our assets under management

Client reporting – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 50	CORE	Multiple, see guidance	N/A	PUBLIC	Client reporting – All assets	6

What ESG information is included in your client reporting for the majority of your assets under management?

(A) Qualitative ESG analysis, descriptive examples or case studies

(B) Quantitative analysis or key performance indicators (KPIs) related to ESG performance

(C) Progress on our sustainability outcome objectives

(D) Stewardship results

(E) Information on ESG incidents where applicable

(F) Analysis of ESG contribution to portfolio financial performance

(G) We do not include ESG information in client reporting for the majority of our assets under management

Frequency of client reporting – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 51	CORE	Multiple, see guidance	N/A	PUBLIC	Frequency of client reporting – All assets	6

For the majority of each asset class, how frequently do you report ESG-related information to your clients?

(A) Listed equity

(2) Bi-annually

(B) Fixed income

(2) Bi-annually

(D) Real estate

(3) Annually

Confidence-building measures

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 52	CORE	OO 16.1	Multiple, see guidance	PUBLIC	Confidence-building measures	6

What verification has your organisation had regarding the information you have provided in your PRI Transparency Report this year?

- (A) We received third-party independent assurance of selected processes and/or data related to our responsible investment processes, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls/governance or processes to be able to conduct an external assurance next year
- (C) The internal audit function team performed an independent audit of selected processes/and or data related to our responsible investment processes reported in this PRI report
- (D) Our board, CEO, other C-level equivalent and/or investment committee has signed off on our PRI report
- (E) Some or all of our funds have been audited as part of the certification process against a sustainable investment/RI label
- (F) We conducted an external ESG audit of our ESG/sustainability marketed funds or products (excluding ESG/RI certified or labelled assets)
- (G) We conducted an external ESG audit of our holdings to check that our funds comply with our RI policy (e.g. exclusion list or investee companies in portfolio above certain ESG rating)
- (H) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- (I) Responses related to our RI practices documented in this report have been internally reviewed before submission to the PRI
- (J) None of the above

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 58	CORE	ISP 52	N/A	PUBLIC	Confidence-building measures	6

Who has reviewed/verified the entirety of or selected data from your PRI report?

- (A) Board and/or trustees (4) report not reviewed
- (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO)) (2) most of the report
- (C) Investment committee (4) report not reviewed

(D) Other chief-level staff, please specify:

n/a

(4) report not reviewed

(E) Head of department, please specify:

Head of real estate, head of equity and fixed income and head of private equity

(1) the entire report

(F) Compliance/risk management team

(1) the entire report

(G) Legal team

(4) report not reviewed

(H) RI/ ESG team

(1) the entire report

(I) Investment teams

(1) the entire report

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 59	CORE	ISP 52	N/A	PUBLIC	Confidence-building measures	6

Which of the following ESG/RI certifications or labels do you hold?

- (A) Commodity type label (e.g. BCI)
- (B) **GRESB**
- (C) Austrian Ecolabel (UZ49)
- (D) B Corporation
- (E) **BREEAM**
- (F) CBI Climate Bonds Standard
- (G) EU Ecolabel
- (H) EU Green Bond Standard
- (I) Febelfin label (Belgium)
- (J) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- (K) Greenfin label (France)
- (L) ICMA Green Bond Principles
- (M) Le label ISR (French government SRI label)
- (N) Luxflag Climate Finance
- (O) Luxflag Environment
- (P) Luxflag ESG
- (Q) Luxflag Green Bond
- (R) Luxflag Microfinance
- (S) National stewardship code (e.g. UK or Japan), please specify:
- (T) Nordic Swan Ecolabel
- (U) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic), please specify:
- (V) People's Bank of China green bond guidelines

- (W) RIAA (Australia)
- (X) Towards Sustainability label (Belgium)
- (Y) Other, please specify:

Manager Selection, Appointment and Monitoring (SAM)

Selection

Responsible investment policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 11	SAM 2.1	PUBLIC	Responsible investment policy	1, 4

During the reporting year, did your organisation include compliance with your responsible investment policy as a pre-requisite when selecting external managers? (If you did not select any external managers during the reporting year, refer to the last reporting year in which you did select external managers.)

	(1) Yes, only when selecting external managers of ESG/sustainability funds	(2) Yes, when selecting external managers of ESG/sustainability funds and mainstream funds (This option also applies to signatories who may not hold ESG/sustainability funds)	(3) We did not include compliance with our responsible investment policy as a pre-requisite when selecting external managers
(E) Private equity	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2.1	CORE	SAM 2	N/A	PUBLIC	Responsible investment policy	1,4

In what proportion of cases did your organisation include compliance with your responsible investment policy as a pre-requisite when selecting external managers?

(5) Private equity

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

Research and screening

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	CORE	OO 11	N/A	PUBLIC	Research and screening	1

When selecting external managers, which aspects of their organisation do you, or the investment consultant acting on your behalf, assess against responsible investment criteria? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(5) Private equity

(A) Firm culture (1) for all of our externally managed AUM

(B) Investment approach, objectives and philosophy (1) for all of our externally managed AUM

(C) Investment policy or guidelines (1) for all of our externally managed AUM

(D) Governance structure and management oversight, including diversity (1) for all of our externally managed AUM

(E) Investment strategy and fund structure (1) for all of our externally managed AUM

(F) Investment team competencies (1) for all of our externally managed AUM

(G) Other, please specify:

Communication and reporting (e.g. how to include ESG related factors into the funds' legal documentation, how to include ESG related factors to funds' quarterly reporting, how to communicate important ESG related "incidents" to the investors during the reporting period and is there an annual ESG report to the investors)

(1) for all of our externally managed AUM

Investment practices

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 11	N/A	PUBLIC	Investment practices	1

Which responsible investment practices does your organisation, or the investment consultants acting on your behalf, require as part of your external manager selection criteria? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.) As part of the selection criteria, we require that external managers:

(5) Private equity

(A) Incorporate material ESG factors in all of their investment analyses and decisions (1) for all of our externally managed AUM

(B) Incorporate their own responsible investment policy into their asset allocation decisions (1) for all of our externally managed AUM

(C) Have adequate resources and processes to analyse ESG factors (1) for all of our externally managed AUM

(D) Incorporate material ESG factors throughout their portfolio construction (1) for all of our externally managed AUM

(E) Engage with underlying portfolio assets to address ESG risks and opportunities (1) for all of our externally managed AUM

(F) Comply with their own exclusions policy (1) for all of our externally managed AUM

(G) Embed ESG considerations in contractual documentation (1) for all of our externally managed AUM

(H) Implement adequate disclosure and accountability mechanisms (1) for all of our externally managed AUM

(I) Are willing to work in partnership with our organisation to develop their responsible investment approach (1) for all of our externally managed AUM

(J) Track the positive and negative sustainability outcomes of their activities (1) for all of our externally managed AUM

(K) Other, please specify:

During the fund selection phase, we scrutinize the prospective fund manager's ESG policy and overall commitment to sustainability. Concretely, we evaluate relevant ESG checklists, tools for monitoring investments and ESG reporting. We aim at including matters related to ESG to the legal documentation of the investee fund. Sustainability is always included in our investment decision.

(1) for all of our externally managed AUM

Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO	N/A	PUBLIC	Stewardship	2

How does your organisation, or the investment consultants acting on your behalf, assess the stewardship policies of investment managers during the selection process? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(5) Private equity

(A) We assess the degree to which their stewardship policy aligns with ours (1) for all of our externally managed AUM

(B) We require that their stewardship policy prioritises systemic issues (1) for all of our externally managed AUM

(C) We require that their stewardship policy prioritises ESG factors beyond corporate governance (1) for all of our externally managed AUM

(D) We require that their stewardship policy allows for and encourages the use of a variety of stewardship tools (1) for all of our externally managed AUM

(E) We require that their stewardship policy allows for and encourages participation in collaborative initiatives

(1) for all of our externally managed AUM

(F) We require that their stewardship policy includes adequate escalation strategies for instances where initial efforts are unsuccessful

(1) for all of our externally managed AUM

(G) Other, please specify:

During the fund selection phase, we scrutinize the prospective fund manager’s ESG policy and overall commitment to sustainability. Concretely, we evaluate relevant ESG checklists, tools for monitoring investments and ESG reporting. What comes to the stewardship policies of prospective fund managers, eQ PE investment memorandum always contains a section that deals with the following matters such as: monitoring of ESG themes in investees, sustainability /ESG reporting to the public and investors (incl. ESG themes in investees and communication of possible ESG events) and integrating of ESG themes in the investment strategy of the target fund. We want to understand how the target fund’s manager integrate ESG approach / ESG related factors in ownership practices/portfolio management and exit phase and how it follows the ESG targets it has potentially set for its investee companies e.g. employee health and safety, employee turnover, leave of absence, resource efficiency like material, energy and water, climate change related business risks and opportunities..? As well as we want to understand how does it measure whether its approach to responsible investment has affected the financial and/or ESG performance of its investments -> If yes, we ask to describe how it is able to determine these outcomes.

(1) for all of our externally managed AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 7	CORE	OO	N/A	PUBLIC	Stewardship	2

How does your organisation, or the investment consultants acting on your behalf, assess the stewardship practices of external managers as part of the selection process? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(5) Private equity

(A) We assess whether they allocate sufficient resources to stewardship overall (1) for all of our externally managed AUM

(B) We assess whether they allocate sufficient resources for systemic stewardship (1) for all of our externally managed AUM

(C) We assess the degree of implementation of their stewardship policy (1) for all of our externally managed AUM

(D) We assess whether their investment team is involved in stewardship activities (1) for all of our externally managed AUM

(E) We assess whether stewardship actions and results are fed back into the investment process and decisions (1) for all of our externally managed AUM

(F) We assess whether they make full use of a variety of tools to advance their stewardship priorities (1) for all of our externally managed AUM

(G) We assess whether they deploy their escalation process to advance their stewardship priorities where initial efforts are unsuccessful (1) for all of our externally managed AUM

(H) We assess whether they participate in collaborative stewardship initiatives (1) for all of our externally managed AUM

(I) We assess whether they take an active role in their participation in collaborative stewardship initiatives (1) for all of our externally managed AUM

(J) Other, please specify:

During the fund selection phase, we scrutinize the prospective fund manager's ESG policy and overall commitment to sustainability. Concretely, we evaluate relevant ESG checklists, tools for monitoring investments and ESG reporting. What comes to the stewardship policies of prospective fund managers, eQ PE investment memorandum always contains a section that deals with the following matters such as: monitoring of ESG themes in investees, sustainability / ESG reporting to the public and investors (incl. ESG themes in investees and communication of possible ESG events) and integrating of ESG themes in the investment strategy of the target fund. We want to understand how the target fund's manager integrate ESG approach / ESG related factors in ownership practices/portfolio management and exit phase and how it follows the ESG targets it has potentially set for its investee companies e.g. employee health and safety, employee turnover, leave of absence, resource efficiency like material, energy and water, climate change related business risks and opportunities..? As well as we want to understand how does it measure whether its approach to responsible investment has affected the financial and/or ESG performance of its investments -> If yes, we ask to describe how it is able to determine these outcomes.

(1) for all of our externally managed AUM

Documentation and track record

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 11	CORE	OO 11	N/A	PUBLIC	Documentation and track record	1

As part of your selection process, which documents does your organisation, or the investment consultants acting on your behalf, review to gain confidence in external managers' responsible investment practices? (Indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(A) Standard client reporting, responsible investment reports or impact reports

(1) for all of our externally managed AUM

(B) Responsible investment methodology and its influence on past investment decisions	(1) for all of our externally managed AUM
(C) Historical voting and engagement activities with investees	(1) for all of our externally managed AUM
(D) Historical engagement activities with policymakers	(4) for none of our externally managed AUM
(E) Compliance manuals and portfolios to ensure universal construction rules are applied (e.g. exclusions, thematic, best-in-class definitions and thresholds)	(1) for all of our externally managed AUM
(F) Controversies and incidence reports	(1) for all of our externally managed AUM
(G) Code of conduct or codes of ethics	(1) for all of our externally managed AUM
(H) Other, please specify: We always conduct ESG due diligence to get an overall picture of ESG status. What is the so-called ESG baseline.	(1) for all of our externally managed AUM

Appointment

Pooled funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 12, OO 5.1, OO 15	N/A	PUBLIC	Pooled funds	4

How did your organisation, or the investment consultants acting on your behalf, include responsible investment requirements for pooled funds in your current contracts with external managers? (Indicate the proportion of your AUM invested in pooled funds to which each of these requirements applies, regardless of when you appointed your different external managers.)

(A) We amended or instituted side letters or equivalent legal documentation to include responsible investment requirements	(4) for none of our AUM invested in pooled funds
(B) We encouraged the external manager to include responsible investment requirements into the investment mandate, the investment management agreement or equivalent legal documentation	(1) for all of our AUM invested in pooled funds

Segregated mandates

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 12, OO 5.1	N/A	PUBLIC	Segregated mandates	4

When setting up segregated mandates with external managers, which responsible investment clauses did your organisation, or the investment consultants acting on your behalf, include in your current contractual agreements? (Indicate the proportion of your AUM invested in segregated funds to which each of these requirements applies, regardless of when you appointed your different external managers.)

(A) The manager's commitment to follow our responsible investment strategy in the management of our assets (1) for all of our AUM invested in segregated mandates

(B) The manager's commitment to incorporate material ESG factors into its investment and stewardship activities (1) for all of our AUM invested in segregated mandates

(C) Exclusion list(s) (4) for none of our AUM invested in segregated mandates

(D) Responsible investment communication and reporting obligations, including on stewardship activities and results (1) for all of our AUM invested in segregated mandates

(E) Stewardship commitments in line with the PRI's guidance and focused on seeking sustainability outcomes and prioritising common goals and collaborative action (1) for all of our AUM invested in segregated mandates

(F) Where applicable, commitment to fulfil a clear policy on security lending aligned with our own security lending policy or with the ICGN Securities Lending Code of Best Practice (4) for none of our AUM invested in segregated mandates

(G) Incentives and controls to ensure alignment of interests (4) for none of our AUM invested in segregated mandates

(H) Commitments on climate-related disclosure in line with internationally recognised frameworks such as the TCFD (4) for none of our AUM invested in segregated mandates

(I) If applicable, commitment to disclose against the EU Taxonomy (4) for none of our AUM invested in segregated mandates

(J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (4) for none of our AUM invested in segregated mandates

(K) The manager's acknowledgement that their appointment was conditional on their fulfilment of their responsible investment obligations

(4) for none of our AUM invested in segregated mandates

(L) Other, please specify:

We aim at including matters related to ESG (the prospective fund manager's is aware of the eQ's commitment to responsibility (PRI), ESG themes including in the investment strategy of the the prospective fund and - Investor reporting incl. ESG themes and the potential incidents) to the legal documentation of the investee fund. Sustainability is always included in our investment decision.

(1) for all of our AUM invested in segregated mandates

Monitoring

Investment practices

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 14	CORE	OO 13	N/A	PUBLIC	Investment practices	1

During the reporting year, which aspects of your external manager's responsible investment practices did you, or your investment consultant acting on your behalf, monitor?

(5) Private equity

(A) We monitored their alignment with our organisation's responsible investment strategy

(1) for all of our externally managed AUM

(B) We monitored any changes in their responsible investment-related policies, resourcing, oversight and responsibilities or investment processes

(1) for all of our externally managed AUM

(C) We monitored their use of ESG data, benchmarks, tools and certifications

(1) for all of our externally managed AUM

(D) We monitored how ESG incorporation affected investment decisions (1) for all of our externally managed AUM

(E) We monitored how ESG incorporation affected the fund's financial and ESG performance (1) for all of our externally managed AUM

(F) We monitored any changes in ESG risk management processes (1) for all of our externally managed AUM

(G) We monitored their response to material ESG incidents (1) for all of our externally managed AUM

(H) Other, please specify:

The sustainability of private equity investments is also assessed and monitored continuously with, e.g. a regular inquiry sent to the investee funds and in discussions with them. In addition, we actively participate in the annual meetings of the investee funds and the work of the advisory boards. In the ESG query, we focus on the changes that have taken place in the target fund manager's ESG approach (incl. signing PRI, investment decision processes, dedicated ESG persons, ESG-reporting, followed KPI indicators, ESG incidents) – ESG due diligence already made at the investment selection phase (ESG baseline). The basic contents of our ESG inquiry have not changed much during the past few year. This makes it easier to research and monitor the ESG development trend in management companies and the funds included in them systematically.

(1) for all of our externally managed AUM

Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship	1, 2

During the reporting year, how did your organisation, or the investment consultants acting on your behalf, monitor your external managers' stewardship activities?

(5) Private equity

(A) We monitored any changes in stewardship policies and processes (1) for all of our externally managed AUM

(B) We monitored the degree of implementation of their stewardship policy (1) for all of our externally managed AUM

(C) We monitored their prioritisation of systemic issues (1) for all of our externally managed AUM

(D) We monitored their prioritisation of ESG factors beyond corporate governance (1) for all of our externally managed AUM

(E) We monitored their investment team's level of involvement in stewardship activities (1) for all of our externally managed AUM

(F) We monitored whether stewardship actions and results were fed back into the investment process and investment decisions (1) for all of our externally managed AUM

(G) We monitored whether they had made full use of a variety of stewardship tools to advance their stewardship priorities (1) for all of our externally managed AUM

(H) We monitored the deployment of their escalation process in cases where initial stewardship efforts were unsuccessful (1) for all of our externally managed AUM

(I) We monitored whether they had participated in collaborative stewardship initiatives

(1) for all of our externally managed AUM

(J) We monitored the degree to which they had taken an active role in their participation in collaborative stewardship initiatives

(1) for all of our externally managed AUM

(K) Other, please specify:

The sustainability of private equity investments is also assessed and monitored continuously with, e.g. a regular inquiry sent to the investee funds and in discussions with them. In addition, we actively participate in the annual meetings of the investee funds and the work of the advisory boards. The basic contents of our ESG inquiry have not changed much during the past few year. This makes it easier to research and monitor the ESG development trend in management companies and the funds included in them systematically. eQ private equity ESG inquiry regarding 2020 was sent to 104 management companies at the beginning of 2021, and it covered 160 investee funds and approximately 1,000 companies. 97.1% (101 companies) of the management companies answered the inquiry. There were 17 ESG incidents in eQ’s investee funds. Some of them were repeated in several funds. The management companies have given us accounts of the incidents, and we will report them as part of the annual ESG report to fund investors.

The results of our annual inquiry show that questions related to sustainability are more and more often included in the normal follow-up and required reporting of the target companies. Diversity was introduced as a new theme in our 2020 ESG inquiry. We wish to understand what it means in both the management companies and in the portfolio companies of their funds. We also inquired if the management companies have begun to consider the implementation of the EU regulation on sustainability-related disclosures in the financial services sector in their own processes. The inquiry was sent as an e-inquiry for the first time.

The 2020 results show positive developments in ESG approach: the development trend of the target funds’ responsibility/sustainability ratings is positive, monitoring of ESG indicators in portfolio companies has increased, ESG policy content generally updated, increasingly, ESG primary responsibility is dedicated to an individual or a separate ESG committee.

(1) for all of our externally managed AUM

Review

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 20	CORE	OO 13	N/A	PUBLIC	Review	1

During the reporting year, how often did your organisation, or the investment consultants acting on your behalf, require your external managers to report to you on their responsible investment practices?

(5) Private equity

(A) Quarterly or more often (1) for all of our externally managed AUM

(B) Every six months (4) for none of our externally managed AUM

(C) Annually (1) for all of our externally managed AUM

(D) Less than once a year (4) for none of our externally managed AUM

(E) On an ad hoc basis (e.g. whenever significant changes, incidents or ESG-linked events occur) (1) for all of our externally managed AUM

Engagement and escalation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 22	CORE	OO 13	N/A	PUBLIC	Engagement and escalation	1

Which actions does your organisation, or the investment consultants acting on your behalf, include in its formal escalation process to address concerns raised during monitoring?

(5) Private equity

(A) We notify the external manager about their placement on a watch list

(B) We engage the external manager's board or investment committee

(C) We reduce exposure with the external manager until any non-conformances have been rectified

(D) We terminate the contract with the external manager if failings persist over a (notified) period of time and explain the reasons for the termination

(E) Other, please specify

(F) Our organisation does not have a formal escalation process to address concerns raised by monitoring

Listed Equity (LE)

Pre-investment phase

Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 10	LE 1.1	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify material ESG factors across listed equities?

(3) Active – fundamental

(A) Yes, we have a formal process to identify material ESG factors for all of our assets



(B) Yes, we have a formal process to identify material ESG factors for the majority of our assets



(C) Yes, we have a formal process to identify material ESG factors for a minority of our assets



(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their own discretion



(E) No, we do not have a formal process to identify material ESG factors



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1.1	CORE	LE 1	N/A	PUBLIC	Materiality analysis	1

How does your current investment process incorporate material ESG factors?

(3) Active - Fundamental

(A) The investment process incorporates material governance factors

(B) The investment process incorporates material environmental and social factors

(C) The investment process incorporates material ESG factors beyond our organisation's typical investment time horizon

(D) The investment process incorporates the effect of material ESG factors on revenues and business operations

Long-term ESG trend analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 10	N/A	PUBLIC	Long-term ESG trend analysis	1

Do you continuously monitor a list of identified long-term ESG trends related to your listed equity assets?

(3) Active – fundamental

(A) We monitor long-term ESG trends for all assets

(B) We monitor long-term ESG trends for the majority of assets

(C) We monitor long-term ESG trends for a minority of assets

(D) We do not continuously monitor long-term ESG trends in our investment process

ESG incorporation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 10	LE 3.1	PUBLIC	ESG incorporation	1

How does your financial modelling and equity valuation process incorporate material ESG risks?

(3) Active – fundamental

(A) We incorporate governance-related risks into financial modelling and equity valuations

(B) We incorporate environmental and social risks into financial modelling and equity valuations

(C) We incorporate environmental and social risks related to companies' supply chains into financial modelling and equity valuations

(D) ESG risk is incorporated into financial modelling and equity valuations at the discretion of individual investment decision-makers, and we do not track this process

(E) We do not incorporate ESG risks into our financial modelling and equity valuations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3.1	CORE	LE 3	N/A	PUBLIC	ESG incorporation	1

In what proportion of cases do you incorporate the following material ESG risks into your financial modelling and equity valuation process?

(3) Active - Fundamental

(A) We incorporate governance-related risks into financial modelling and equity valuations (1) in all cases

(B) We incorporate environmental and social risks into financial modelling and equity valuations (1) in all cases

(C) We incorporate environmental and social risks related to companies' supply chains into financial modelling and equity valuations (3) in a minority of cases

Assessing ESG performance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 10	LE 4.1	PUBLIC	Assessing ESG performance	1

What information do you incorporate when you assess the ESG performance of companies in your financial modelling and equity valuation process?

(3) Active – fundamental

(A) We incorporate information on current performance across a range of ESG metrics

(B) We incorporate information on historical performance across a range of ESG metrics

(C) We incorporate information enabling performance comparison within a selected peer group across a range of ESG metrics

(D) We incorporate information on ESG metrics that may impact or influence future corporate revenues and/or profitability

(E) We do not incorporate ESG factors when assessing the ESG performance of companies in our financial modelling or equity valuation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4.1	CORE	LE 4	N/A	PUBLIC	Assessing ESG performance	1

In what proportion of cases do you incorporate the following information when assessing the ESG performance of companies in your financial modelling and equity valuation process?

(3) Active – fundamental

(A) We incorporate information on current performance across a range of ESG metrics (1) in all cases

(B) We incorporate information on historical performance across a range of ESG metrics (1) in all cases

(C) We incorporate information enabling performance comparison within a selected peer group across a range of ESG metrics (1) in all cases

(D) We incorporate information on ESG metrics that may impact or influence future corporate revenues and/or profitability (1) in all cases

ESG incorporation in portfolio construction

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 10	LE 6.1	PUBLIC	ESG incorporation in portfolio construction	1

How do ESG factors influence your portfolio construction?

(3) Active – fundamental

(A) The selection of individual assets within our portfolio is influenced by ESG factors



(B) The holding period of individual assets within our portfolio is influenced by ESG factors



(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors



(D) The allocation of assets across multi-asset portfolios is influenced by ESG factors through the strategic asset allocation process



(E) Other expressions of conviction (please specify below)



(F) The portfolio construction or benchmark selection does not explicitly include the incorporation of ESG factors



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6.1	CORE	LE 6	N/A	PUBLIC	ESG incorporation in portfolio construction	1

In what proportion of cases did ESG factors influence your portfolio construction?

(3) Active – fundamental

-
- (A) The selection of individual assets within our portfolio is influenced by ESG factors (1) in all cases
-
- (B) The holding period of individual assets within our portfolio is influenced by ESG factors (1) in all cases
-
- (C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors (1) in all cases
-
- (D) The allocation of assets across multi-asset portfolios is influenced by ESG factors through the strategic asset allocation process (3) in a minority of cases
-

Post-investment phase

ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 9	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do your regular reviews incorporate ESG risks?

(3) Active – fundamental

-
- (A) Our regular reviews include quantitative information on material ESG risks specific to individual listed equities
-

(B) Our regular reviews include aggregated quantitative information on material ESG risks at a fund level

(C) Our regular reviews only highlight fund holdings where ESG ratings have changed

(D) We do not conduct regular reviews. Risk reviews of ESG factors are conducted at the discretion of the individual fund manager and vary in frequency

(E) We do not conduct reviews

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do you regularly identify and incorporate ESG incidents into the investment process for your listed equity assets?

(3) Active – fundamental

(A) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into all of our investment decisions

(B) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into the majority of our investment decisions

(C) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into a minority of our investment decisions

(D) Yes, we have an ad hoc process in place for identifying and incorporating ESG incidents

(E) Other

(F) We currently do not have a process in place for regularly identifying and incorporating ESG incidents into our investment decision-making

Reporting/Disclosure

Sharing ESG information with stakeholders

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 13	CORE	OO 6 LE	N/A	PUBLIC	Sharing ESG information with stakeholders	6

How do you ensure that clients and/or beneficiaries understand ESG screens and their implications?

	(1) for all of our listed equity assets subject to ESG screens	(2) for the majority of our listed equity assets subject to ESG screens	(3) for a minority of our listed equity assets subject to ESG screens	(4) for none of our assets subject to ESG screens
(A) We publish a list of ESG screens and share it on a publicly accessible platform such as a website or through fund documentation	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) We publish any changes in ESG screens and share them on a publicly accessible platform such as a website or through fund documentation	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

(C) We outline any implications of ESG screens, such as deviation from a benchmark or impact on sector weightings, to clients and/or beneficiaries

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 14	CORE	OO 10	N/A	PUBLIC	Sharing ESG information with stakeholders	6

What ESG information is covered in your regular reporting to stakeholders such as clients or beneficiaries?

(3) Active – fundamental

(A) Our regular stakeholder reporting includes qualitative examples of engagement and/or ESG incorporation	1) In all of our regular stakeholder reporting
(B) Our regular stakeholder reporting includes quantitative ESG engagement data	1) In all of our regular stakeholder reporting
(C) Our regular stakeholder reporting includes quantitative ESG incorporation data	1) In all of our regular stakeholder reporting

Stewardship

Voting policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 15	CORE	OO 9 LE	LE 15.1, LE 16	PUBLIC	Voting policy	2

Does your organisation have a publicly available (proxy) voting policy? (The policy may be a standalone policy, part of a stewardship policy or incorporated into a wider RI policy.)

(A) Yes, we have a publicly available (proxy) voting policy Add link(s):

<https://www.eq.fi/~media/files/funds/esg/eq-rahastoyhti%C3%B6-oy-n-ja-eg-varainhoito-oy-n-omista.jaohjauksen-periaatteet.pdf?la=fi>

(B) Yes, we have a (proxy) voting policy, but it is not publicly available

(C) No, we do not have a (proxy) voting policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 15.1	CORE	OO 9 LE, LE 15	N/A	PUBLIC	Voting policy	2

What percentage of your listed equity assets does your (proxy) voting policy cover?

(A) Actively managed listed equity covered by our voting policy

(12) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 16	CORE	LE 15	N/A	PUBLIC	Voting policy	2

Does your organisation's policy on (proxy) voting cover specific ESG factors?

(A) Our policy includes voting guidelines on specific governance factors Describe:

In our investment activities, we pay attention to the fact that the investment targets operate in accordance with good governance and take into account not only economic factors but also environmental (E), social (S) and governance (G) factors in accordance with eQ's responsible investment policy.

Voting and engaging may be considered in the following situations, for example: informativeness of the notice of the Annual General Meeting and any unusual proposals and their justifications, quality of the company's audit, transparency of the company's incentive schemes and dividend policy, decision-making and clarification of informativeness of reporting. We are also actively engaging in dialogue on these issues with foreign companies.

(B) Our policy includes voting guidelines on specific environmental factors Describe:

As a special theme related to the environment, we monitor how climate change matters are taken into account in the companies' business. This concerns especially our dialogue/engagement work with the companies.

(C) Our policy includes voting guidelines on specific social factors Describe:

(D) Our policy is high-level and does not cover specific ESG factors Describe:

Security lending policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 18	CORE	OO 9 LE	LE 18.1, LE 18.2	PUBLIC	Security lending policy	2

Does your organisation have a public policy that states how voting is addressed in your securities lending programme? (The policy may be a standalone guideline or part of a wider RI or stewardship policy.)

- (A) We have a public policy to address voting in our securities lending programme. Add link(s):
- (B) We have a policy to address voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our service provider(s)
- (D) We do not have a policy to address voting in our securities lending programme
- (E) Not applicable, we do not have a securities lending programme

Shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 19	CORE	OO 9 LE	N/A	PUBLIC	Shareholder resolutions	2

Which of the following best describes your decision-making approach regarding shareholder resolutions, or that of your service provider(s) if decision-making is delegated to them?

- (A) In the majority of cases, we support resolutions that, if passed, are expected to advance progress on the underlying ESG factors or on our stewardship priorities
- (B) In the majority of cases, we support resolutions that, if passed, are expected to advance progress on the underlying ESG factors but only if the investee company has not already committed publicly to the action requested in the proposal
- (C) In the majority of cases, we only support shareholder resolutions as an escalation tactic when other avenues for engagement with the investee company have not achieved sufficient progress
- (D) In the majority of cases, we support the recommendations of investee company management by default
- (E) In the majority of cases, we do not vote on shareholder resolutions

Pre-declaration of votes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 20	CORE	OO 9 LE	N/A	PUBLIC	Pre-declaration of votes	2

How did your organisation or your service provider(s) pre-declare votes prior to AGMs/EGMs?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system
- (B) We pre-declared our voting intentions publicly (e.g. through our own website) Link to public disclosure:
- (C) We pre-declared our voting intentions publicly through the PRI's vote declaration system, including the rationale for our (proxy) voting decisions where we planned to vote against management proposals or abstain
- (D) We pre-declared our voting intentions publicly, including the rationale for our (proxy) voting decisions where we planned to vote against management proposals or abstain Link to public disclosure:
- (E) Prior to the AGM/EGM, we privately communicated our voting decision to investee companies in cases where we planned to vote against management proposals or abstain
- (F) We did not privately or publicly communicate our voting intentions
- (G) We did not cast any (proxy) votes during the reporting year

Voting disclosure post AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 21	CORE	OO 9 LE	LE 21.1	PUBLIC	Voting disclosure post AGM/EGM	2

Do you publicly report your (proxy) voting decisions, or those made on your behalf by your service provider(s), in a central source?

- (A) Yes, for >95% of (proxy) votes Link:
- (B) Yes, for the majority of (proxy) votes Link:
- (C) Yes, for a minority of (proxy) votes 1) Add link and 2) Explain why you only publicly disclose a minority of (proxy) voting decisions:
- (D) No, we do not publicly report our (proxy) voting decisions Explain why you do not publicly report your (proxy) voting decisions:

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The Board of eQ Fund Management Company Ltd receives regular reports on voting case, ESG events regarding investments and the engagement dialogue with the investees in all of eQ's investment areas.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 22	CORE	OO 9 LE	LE 22.1	PUBLIC	Voting disclosure post AGM/EGM	2

Did your organisation and/or the service provider(s) acting on your behalf communicate the rationale for your voting decisions?

- (A) In cases where we voted against management recommendations or abstained, the rationale was provided privately to the company
- (B) In cases where we voted against management recommendations or abstained, the rationale was disclosed publicly
- (C) In cases where we voted against management recommendations or abstained, we did not communicate the rationale
- (D) **We did not vote against management or abstain**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 23	CORE	OO 9 LE	LE 23.1	PUBLIC	Voting disclosure post AGM/EGM	2, 5

Did your organisation and/or the service provider(s) acting on your behalf communicate the rationale for your voting decisions when voting against a shareholder resolution proposed/filed by a PRI signatory?

- (A) In cases where we voted against a shareholder resolution proposed/filed by a PRI signatory, the rationale was disclosed publicly
- (B) In cases where we voted against a shareholder resolution proposed/filed by a PRI signatory, the rationale was not disclosed publicly
- (C) **We did not vote against any shareholder resolution proposed/filed by a PRI signatory**

Fixed Income (FI)

Pre-investment phase

Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 10	FI 1.1	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify material ESG factors for its fixed income assets?

(2) Corporate

(A) Yes, we have a formal process to identify material ESG factors for all of our assets

(B) Yes, we have a formal process to identify material ESG factors for the majority of our assets

(C) Yes, we have a formal process to identify material ESG factors for a minority of our assets

(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their own discretion

(E) No, we do not have a formal process to identify material ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1.1	CORE	FI 1	N/A	PUBLIC	Materiality analysis	1

How does your current investment process incorporate material ESG factors?

(2) Corporate

(A) The investment process incorporates material governance factors

(B) The investment process incorporates material environmental and social factors

(C) The investment process incorporates material ESG factors beyond our organisation's typical investment time horizon

(D) The investment process incorporates the effect of material ESG factors on revenues and business operations

ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 10	FI 2.1	PUBLIC	ESG risk management	1

How are material ESG factors incorporated into your portfolio risk management process?

(2) Corporate

(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits

(C) Overall exposure to specific ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on individual issuers' sensitivity to these factors

(D) Other method of incorporating ESG factors into risk management process, please specify below:

(E) We do not have a process to incorporate ESG factors into our portfolio risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2.1	CORE	FI 2	N/A	PUBLIC	ESG risk management	1

For what proportion of your fixed income assets are material ESG factors incorporated into your portfolio risk management process?

(2) Corporate

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits (1) for all of our assets

(C) Overall exposure to specific ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on individual issuers' sensitivity to these factors (1) for all of our assets

ESG incorporation in asset valuation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 10	FI 3.1	PUBLIC	ESG incorporation in asset valuation	1

How do you incorporate the evolution of ESG factors into your fixed income asset valuation process?

(2) Corporate

(A) We incorporate it into the forecast of cash flow, revenues and profitability

(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer

(C) We do not incorporate the evolution of ESG factors into our fixed income asset valuation process

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3.1	CORE	FI 3	N/A	PUBLIC	ESG incorporation in asset valuation	1

In what proportion of cases do you incorporate the evolution of ESG factors into your fixed income asset valuation process?

(2) Corporate

(A) We incorporate it into the forecast of cash flow, revenues and profitability

(1) in all cases

(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer

(1) in all cases

ESG incorporation in portfolio construction

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5	CORE	OO 10	FI 5.1	PUBLIC	ESG incorporation in portfolio construction	1

How do ESG factors influence your portfolio construction?

(2) Corporate

(A) The selection of individual assets within our portfolio is influenced by ESG factors



(B) The holding period of individual assets within our portfolio is influenced by ESG factors



(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors



(D) The allocation of assets across multi-asset portfolios is influenced by ESG factors through the strategic asset allocation process



(E) Other expressions of conviction, please specify below:



(F) The portfolio construction or benchmark selection does not explicitly include the incorporation of ESG factors



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5.1	CORE	FI 5	N/A	PUBLIC	ESG incorporation in portfolio construction	1

In what proportion of cases do ESG factors influence your portfolio construction?

(2) Corporate

(A) The selection of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(B) The holding period of individual assets within our portfolio is influenced by ESG factors (1) in all cases

(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors (1) in all cases

ESG incorporation in assessment of issuers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 7	CORE	OO 10	N/A	PUBLIC	ESG incorporation in assessment of issuers	1

When assessing issuers'/borrowers' credit quality, how does your organisation incorporate material ESG risks in the majority of cases?

(2) Corporate

(A) In the majority of cases, we incorporate material governance-related risks

(B) In addition to incorporating governance-related risks, in the majority of cases we also incorporate material environmental and social risks

(C) We do not incorporate material ESG risks for the majority of our credit quality assessments of issuers/borrowers

○

ESG performance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 8	CORE	OO 10	N/A	PUBLIC	ESG performance	1

In the majority of cases, how do you assess the relative ESG performance of a borrower within a peer group as part of your investment process?

(2) Corporate

(A) We use the relative ESG performance of a borrower to adjust the internal credit assessments of borrowers by modifying forecasted financials and future cash flow estimates

(B) We use the relative ESG performance of a borrower to make relative sizing decisions in portfolio construction

(C) We use the relative ESG performance of a borrower to screen for outliers when comparing credit spreads to ESG relative performance within a similar peer group

(D) We consider the ESG performance of a borrower only on a standalone basis and do not compare it within peer groups of other benchmarks

(E) We do not have an internal ESG performance assessment methodology

ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 9	CORE	OO 10	FI 9.1	PUBLIC	ESG risk management	1

For your corporate fixed income, does your organisation have a framework that differentiates ESG risks by issuer country and sector?

- (A) Yes, it differentiates ESG risks by country/region (for example, local governance and labour practices)
 (B) Yes, it differentiates ESG risks by sector
 (C) No, we do not have a framework that differentiates ESG risks by issuer country/region and sector

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 9.1	CORE	FI 9	N/A	PUBLIC	ESG risk management	1

For what proportion of your corporate fixed income assets do you apply your framework for differentiating ESG risks by issuer country/sector?

	(1) for all of our corporate fixed income assets	(2) for the majority of our corporate fixed income assets	(3) for a minority of our corporate fixed income assets
(B) We differentiate ESG risks by sector	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

Post-investment phase

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do your regular reviews incorporate ESG risks?

(2) Corporate

(A) Our regular reviews include quantitative information on material ESG risks specific to individual fixed income assets

(B) Our regular reviews include aggregated quantitative information on material ESG risks at a fund level

(C) Our regular reviews only highlight fund holdings where ESG ratings have changed

(D) We do not conduct regular reviews. Risk reviews of ESG factors are conducted at the discretion of the individual fund manager and vary in frequency

(E) We do not conduct reviews that incorporate ESG risks

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 13	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do you regularly identify and incorporate ESG incidents into the investment process for your fixed income assets?

(2) Corporate

(A) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into all of our investment decisions



(B) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into the majority of our investment decisions



(C) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into a minority of our investment decisions



(D) Yes, we have an ad hoc process in place for identifying and incorporating ESG incidents



(E) We do not have a process in place for regularly identifying and incorporating ESG incidents into our investment decision-making



Time horizons

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 14	CORE	OO 10	N/A	PUBLIC	Time horizons	1

In the majority of cases, how does your investment process account for differing time horizons of holdings and how they may affect ESG factors?

(2) Corporate

(A) We take into account current risks

(B) We take into account medium-term risks

(C) We take into account long-term risks

(D) We do not take into account differing time horizons of holdings and how they may affect ESG factors

Long-term ESG trend analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 15	CORE	OO 10	N/A	PUBLIC	Long-term ESG trend analysis	1

Do you continuously monitor a list of identified long-term ESG trends related to your fixed income assets?

(2) Corporate

(A) We monitor long-term ESG trends for all of our assets

(B) We monitor long-term ESG trends for the majority of our assets ○

(C) We monitor long-term ESG trends for a minority of our assets ○

(D) We do not continuously monitor long-term ESG trends in our investment process ○

Passive

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 16	CORE	OO 5.2 FI, OO 10	N/A	PUBLIC	Passive	1

What percentage of your total passive fixed income assets utilise an ESG index or benchmark?

0.0%

Reporting/Disclosure

ESG screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 21	CORE	OO 6 FI	N/A	PUBLIC	ESG screens	6

How do you ensure that clients and/or beneficiaries understand ESG screens and their implications?

(A) We publish a list of ESG screens and share it on a publicly accessible platform such as a website or through fund documentation Voluntary URL link(s) to list of ESG screens:

(1) for all of our fixed income assets subject to ESG screens

<https://www.eq.fi/~ /media/files/funds/eq-euro-investment-grade/esg-eq-euro-investment-grade-202012.pdf>

(B) We publish any changes in ESG screens and share it on a publicly accessible platform such as a website or through fund documentation Voluntary URL link(s) to ESG screen changes:

<https://www.eq.fi/~ /media/files/funds/eq-kehittyvat-markkinat-yrityslaine/esg-eq-kehittyv%C3%A4t-markkinat-yrityslaine-202012.pdf>

(1) for all of our fixed income assets subject to ESG screens

(C) We outline any implications of ESG screens, such as deviation from a benchmark or impact on sector weightings, to clients and/or beneficiaries

(1) for all of our fixed income assets subject to ESG screens

Engagement

Engaging with issuers/borrowers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 22	CORE	OO 9 FI	FI 22.1	PUBLIC	Engaging with issuers/borrowers	2

At which stages does your organisation engage with issuers/borrowers?

(2) Corporate

- (A) At the pre-issuance/pre-deal stage
- (B) At the pre-investment stage
- (C) During the holding period
- (D) At the refinancing stage
- (E) When issuers/borrowers default

Real Estate (RE)

Policy

Investment guidelines

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 1	CORE	OO 24, OO 26	N/A	PUBLIC	Investment guidelines	1 to 6

What real estate-specific ESG guidelines are currently covered in your organisation's responsible investment policies?

- (A) Guidelines on our ESG approach to real estate depending on use (e.g. retail, education etc.)
- (B) Guidelines on our ESG approach to new construction
- (C) Guidelines on our ESG approach to major renovations
- (D) Guidelines on our ESG approach to standing real estate investments
- (F) Guidelines on our engagement approach related to tenants
- (G) Guidelines on our engagement approach related to construction contractors
- (H) Guidelines on excluding certain tenants based on responsible investment considerations
- (I) Our policies do not cover real estate-specific ESG guidelines

Fundraising

Commitments to investors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 2	CORE	N/A	N/A	PUBLIC	Commitments to investors	1, 4

For all of your funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs) or side letters? (If you did not close any funds during this reporting year, refer to the last reporting year in which you did close funds.)

- (A) We incorporated responsible investment commitments in LPAs as a standard, default procedure
- (B) We added responsible investment commitments in LPAs upon client request
- (C) We added responsible investment commitments in side letters upon client request
- (D) We did not make any formal responsible investment commitments for the relevant reporting year

- (E) Not applicable as we have never raised funds
- (F) Not applicable as we have not raised funds in the last 5 years

Pre-investment phase

Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3	CORE	N/A	RE 3.1	PUBLIC	Materiality analysis	1

During the reporting year, how did you conduct ESG materiality analysis for your potential real estate investments?

- (A) We assessed materiality at the asset level, as each case is unique (1) for all of our potential real estate investments

- (B) We performed a mix of property type and asset-level materiality analysis (4) for none of our potential real estate investments

- (C) We assessed materiality according to property type only (4) for none of our potential real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3.1	CORE	RE 3	N/A	PUBLIC	Materiality analysis	1

During the reporting year, what tools, standards and data did you use in your ESG materiality analysis of potential real estate investments?

- (A) We used GRI Standards to inform our real estate materiality analysis
- (B) We used SASB to inform our real estate materiality analysis
- (C) We used climate risk disclosures such as the TCFD recommendations (or other climate risk analysis tools) to inform our real estate materiality analysis
- (D) We used geopolitical and macro-economic considerations in our real estate materiality analysis
- (E) Other, please specify:

The real estate business has an important and multi-dimensional impact on society and our living. When a property is purchased, the necessary due diligences always comprise sustainability matters. They go through matters related to soil, energy efficiency and background information about the main tenant, for instance. We also thoroughly assess sustainable forms of transport, the location of the investment target with regard to public transport and the life cycle costs. We demand contractors in our new build projects to follow widely used industry standards that are extensive in governance standard. All contracts (e.g. building, contracts, consultant services contracts) are always accompanied by eQ Supplier Code of Conduct. Where we acquire properties operated by the tenants, we analyse their compliance with regulations and practices to make sure long term investment case is built on solid and sustainable foundations.

Due diligence

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 4	CORE	N/A	N/A	PUBLIC	Due diligence	1

During the reporting year, how did ESG factors affect the selection of your real estate investments?

(A) ESG factors helped identify risks	(1) for all of our potential real estate investments
(B) ESG factors were discussed by the investment committee (or equivalent)	(1) for all of our potential real estate investments
(C) ESG factors helped identify remedial actions for our 100-day plans (or equivalent)	(1) for all of our potential real estate investments
(D) ESG factors helped identify opportunities for value creation	(1) for all of our potential real estate investments
(E) ESG factors led to the abandonment of potential investments	(4) for none of our potential real estate investments
(F) ESG factors impacted investments in terms of price offered and/or paid by having an effect on revenue assumptions	(1) for all of our potential real estate investments
(G) ESG factors impacted investments in terms of price offered and/or paid by having an effect on CAPEX assumptions	(1) for all of our potential real estate investments
(H) ESG factors impacted investments in terms of price offered and/or paid by having an effect on OPEX assumptions	(1) for all of our potential real estate investments
(I) ESG factors impacted investments in terms of price offered and/or paid by having an effect on the cost of capital or discount rate assumptions	(4) for none of our potential real estate investments
(J) Other, please specify: <div style="border-left: 2px solid #0056b3; padding-left: 10px; margin-left: 20px;"> potentiaali hyödyntää local energia production ie. geoenery and solar energy </div>	(1) for all of our potential real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 5	CORE	N/A	N/A	PUBLIC	Due diligence	1

Once material ESG factors have been identified, what processes do you use to conduct due diligence on these factors for potential investments?

(A) We do a high-level/desktop review against an ESG checklist for initial red flags	(1) for all of our potential real estate investments
(B) We send detailed ESG questionnaires to target properties	(3) for a minority of our potential real estate investments
(C) We hire third-party consultants to do technical due diligence on specific issues	(1) for all of our potential real estate investments
(D) We conduct site visits and in-depth interviews with management and personnel	(2) for the majority of our potential real estate investments
(E) We incorporate actions based on the risks and opportunities identified in the due diligence process into our post-investment plans	(1) for all of our potential real estate investments
(F) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as for other key due diligence (e.g. commercial, accounting and legal)	(1) for all of our potential real estate investments
(G) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence (e.g. commercial, accounting and legal)	(1) for all of our potential real estate investments
(H) Other, please specify: <div style="border-left: 2px solid #ccc; padding-left: 10px;"> <p>The real estate business has an important and multi-dimensional impact on society and our living.</p> <p>When a property is purchased, the necessary due diligences always comprise sustainability matters. They go through matters related to soil, energy efficiency, administration, backgrounds of main tenants,, for instance. We also thoroughly assess sustainable forms of transport, the location of the investment target with regard to public transport and the life cycle costs. The good location of our investment targets is very important for us.</p> </div>	(1) for all of our potential real estate investments

Construction and development

Construction requirements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 9	CORE	OO 24	N/A	PUBLIC	Construction requirements	1

What sustainability requirements do you currently have in place for all development projects and major renovations?

- (A) We require the management of waste by diverting construction and demolition materials from disposal
- (B) We require the management of waste by diverting reusable vegetation, rocks and soil from disposal
- (C) We require the minimisation of light pollution to the surrounding community
- (D) We require the minimisation of noise pollution to the surrounding community
- (E) We require the performance of an environmental site assessment
- (F) We require the protection of the air quality during construction
- (G) We require the protection and restoration of the habitat and soils disturbed during construction and/or during previous development
- (H) We require the protection of surface and ground water and aquatic ecosystems by controlling and retaining construction pollutants
- (I) We require the constant monitoring of health and safety at the construction site
- (J) Other, please specify:
 All contracts accompanied by the eQ Supplier Code of Conduct. eQ and the contractors used by eQ have zero tolerance for the gray economy, underpayment and illegal labour.

(K) We do not have sustainability requirements in place for development projects and major renovations

Minimum building requirements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 10	CORE	OO 24	N/A	PUBLIC	Minimum building requirements	1

What minimum building requirements do you have in place for development projects and major renovations?

- | | |
|---|--|
| (A) We require the implementation of the latest available metering and IoT technology | (1) for all development projects and major renovations |
| <hr/> | |
| (B) We require that the building be able to obtain a recognised green building certification for new buildings | (1) for all development projects and major renovations |
| <hr/> | |
| (C) We require the use of certified (or labelled) sustainable building materials | (1) for all development projects and major renovations |
| <hr/> | |
| (D) We require the installation of renewable energy technologies where feasible | (1) for all development projects and major renovations |
| <hr/> | |
| (E) We require that development projects and major renovations become net-zero carbon emitters within five years of completion of the construction | (1) for all development projects and major renovations |
| <hr/> | |
| (F) We require water conservation measures | (1) for all development projects and major renovations |
| <hr/> | |
| (G) We require common occupant health and well-being measures | (1) for all development projects and major renovations |
| <hr/> | |
| (H) Other, please specify: | |
| <div style="border-left: 2px solid #ccc; padding-left: 10px;"> <p>We have interpreted that this module applies to choices made in development projects. We have set carbon neutrality target in in-use energy consumption by 2030 for both eQ real estate funds (eQ Care Fund and eQ Finnish Real Estate Fund. In addition, Breeam project certificate is applied for for all our new buildings and major renovations.</p> </div> | (1) for all development projects and major renovations |
| <hr/> | |

Post-investment phase

Monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11	CORE	N/A	N/A	PUBLIC	Monitoring	1

During the reporting year, what ESG building performance data did you collect for your real estate assets?

Through metering

(A) Electricity consumption	(1) for all of our real estate assets
(B) Water consumption	(1) for all of our real estate assets
(C) Waste production	(2) for the majority of our real estate assets

Through another method

(A) Electricity consumption	(4) for none of our real estate assets
(B) Water consumption	(4) for none of our real estate assets
(C) Waste production	(4) for none of our real estate assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 12	CORE	N/A	N/A	PUBLIC	Monitoring	1

For the majority of the core KPIs that you tracked, how did you set targets across your real estate investments?

- (A) We set targets to achieve incremental improvements based on past performance
- (B) We set targets using industry benchmarks/standards
- (C) We set targets against global benchmarks or thresholds (e.g. on climate change and/or the SDGs)
- (D) We did not set targets for the core ESG KPIs that we tracked
- (E) We did not set targets as we don't track core ESG KPIs

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13	CORE	OO 26	RE 13.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your ESG targets for your real estate investments?

- (A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance (1) for all of our real estate investments

- (B) We implement certified environmental and social management systems across our portfolio (3) for a minority of our real estate investments

- (C) We make sufficient budget available to ensure that the systems and procedures needed to achieve the target are put in place (1) for all of our real estate investments

- (D) We hire external verification services to audit performance, systems and procedures (4) for none of our real estate investments

- (F) We develop minimum health and safety standards (1) for all of our real estate investments

- (G) Other, please specify:

Among the major projects in 2020 can be mentioned the low-carbon roadmap that we have drawn up for our Care and Finnish Real Estate funds. The aim of the roadmap is to define the measures with which funds can reduce their carbon footprint in an efficient and appropriate manner. We set carbon neutrality target by 2030 for our Care and Finnish Real Estate funds and defined measures/activities to meet the target. Examples of these measures are improving the energy efficiency of buildings, renewable energy production on the site (reduction of the need for purchased energy) as well as purchase of emission-free energy (green energy sources). We systematically monitor and report on the achievement of the carbon neutrality target.

 (1) for all of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 14	CORE	N/A	N/A	PUBLIC	Monitoring	1, 2

Post-investment, how do you manage material ESG-related risks and opportunities to create value during the holding period of your investments?

(A) We develop property-specific ESG action plans based on pre-investment research, due diligence and materiality findings (1) for all of our real estate investments

(B) We adjust our ESG action plans regularly based on performance monitoring findings (1) for all of our real estate investments

(C) We hire external advisors to provide support with specific ESG value creation opportunities (1) for all of our real estate investments

(D) Other, please specify:

Customer satisfaction of our tenants is very important to us. In 2019 we started to conduct our regular tenant satisfaction survey. We conduct the survey two times a year and corrective operations are made between the surveys. The purpose of our survey is to collect information on the satisfaction of tenants and to identify development matters for both individual properties and eQ's own operations and processes. For tenants, we provide the eQ Customer Newsletter, which e.g. current lessor news and the results of satisfaction survey as well as we encourage them to take sustainability (eg Earth Hour, recycling, green district heating, etc.). In addition, we have included the ESG recommendations in the leases.

(1) for all of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 16	CORE	N/A	N/A	PUBLIC	Monitoring	1

What proportion of your real estate assets have obtained an ESG/RI certification or label?

- (A) All of our real estate assets have obtained an ESG/RI certification or label
- (B) The majority of our real estate assets have obtained an ESG/RI certification or label
- (C) A minority of our real estate assets have obtained an ESG/RI certification or label
- (D) None of our real estate assets have obtained an ESG/RI certification or label

Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 17	CORE	OO 26	N/A	PUBLIC	Stewardship	1, 2

How does your property manager engage with tenants? (If you are a property manager, please report on your direct tenant engagement.)

Tenants with operational control

(A) We engage with real estate tenants through organising tenant events focused on increasing sustainability awareness, ESG training and guidance	(2) for the majority of our buildings or properties
(B) We engage with real estate tenants on energy and water consumption and/or waste production	(2) for the majority of our buildings or properties
(C) We engage with real estate tenants by offering green leases	(1) for all of our buildings or properties
(D) We engage with real estate tenants through identifying collaboration opportunities that support net-zero targets	(3) for a minority of our buildings or properties
(E) We engage with real estate tenants by offering shared financial benefits from equipment upgrades	(1) for all of our buildings or properties
(F) Other, please specify: Customer satisfaction of our tenants is very important to us. In 2019 we started to conduct our regular tenant satisfaction survey. We conduct the survey two times a year and corrective operations are made between the surveys. The purpose of our survey is to collect information on the satisfaction of tenants and to identify development matters for both individual properties and eQ's own operations and processes. For tenants, we provide the eQ Customer Newsletter, which e.g. current lessor news and the results of satisfaction survey as well as we encourage them to take sustainability (eg Earth Hour, recycling, green district heating, etc.). In addition, we have included the ESG recommendations in the leases. Annual assessment together with the tenants and service provider.	(1) for all of our buildings or properties

Tenants without operational control

(A) We engage with real estate tenants through organising tenant events focused on increasing sustainability awareness, ESG training and guidance	(1) for all of our buildings or properties
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(B) We engage with real estate tenants on energy and water consumption and/or waste production	(1) for all of our buildings or properties
(C) We engage with real estate tenants by offering green leases	(1) for all of our buildings or properties
(D) We engage with real estate tenants through identifying collaboration opportunities that support net-zero targets	(1) for all of our buildings or properties
(E) We engage with real estate tenants by offering shared financial benefits from equipment upgrades	(1) for all of our buildings or properties
(F) Other, please specify: Customer satisfaction of our tenants is very important to us. In 2019 we started to conduct our regular tenant satisfaction survey. We conduct the survey two times a year and corrective operations are made between the surveys. The purpose of our survey is to collect information on the satisfaction of tenants and to identify development matters for both individual properties and eQ's own operations and processes. For tenants, we provide the eQ Customer Newsletter, which e.g. current lessor news and the results of satisfaction survey as well as we encourage them to take sustainability (eg Earth Hour, recycling, green district heating, etc.). In addition, we have included the ESG recommendations in the leases. Regular assessments/audit.	(1) for all of our buildings or properties

Exit

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 18	CORE	N/A	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information has your organisation shared with potential buyers of real estate investments?

(A) We shared our firm's high-level commitment to responsible investment (e.g. that we are a PRI signatory)	(1) for all of our real estate investments
(B) We shared a description of what industry and asset class standards our firm aligns with (e.g. TCFD, GRESB)	(1) for all of our real estate investments
(C) We shared our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)	(1) for all of our real estate investments
(D) We shared our firm's ESG risk assessment methodology (topics covered, in-house and/or with external support)	(1) for all of our real estate investments

(E) We shared the outcome of our latest ESG risk assessment on the property(s)

(1) for all of our real estate investments

(F) We shared key ESG performance data on the property(s) being sold

(1) for all of our real estate investments

(G) Other, please specify:

n/a

(4) for none of our real estate investments

Reporting/Disclosure

ESG portfolio information

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 19	CORE	N/A	N/A	PUBLIC	ESG portfolio information	6

During the reporting year, how did you report on core ESG data and targets to your investors or beneficiaries?

- (A) We reported in aggregate through a publicly disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors or beneficiaries
- (C) We reported at the property level through formal reporting to investors or beneficiaries
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported back at digital or physical events or meetings with investors or beneficiaries
- (F) We did ad hoc or informal reporting on serious ESG incidents
- (G) Other, please specify:
- (H) We did not report on core ESG data and targets to our investors or beneficiaries during the reporting year