




Gateway		Reason for interaction
<p>LEA 02</p> <p>Monetary</p> <p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <p><input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice</p> <p><input type="checkbox"/> To engage through ESG disclosure</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via internal staff</p> <p><input type="checkbox"/> To support investment decisionmaking in & company related ESG issues</p> <p><input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p> <p><input type="checkbox"/> To support investment decisionmaking in & company related ESG issues</p> <p><input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via service providers</p> <p><input type="checkbox"/> To support investment decisionmaking in & company related ESG issues</p> <p><input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice</p> <p><input type="checkbox"/> Other: specify</p>	

RI TRANSPARENCY REPORT

2019

EVENLODE INVESTMENT

About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

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

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OO 01.1 Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

OO 02.1 Select the location of your organisation's headquarters.

United Kingdom

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

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

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

11

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04.1 Indicate the year end date for your reporting year.

31/12/2018

OO 04.2 Indicate your total AUM at the end of your reporting year.

Total AUM
 2,680,343,680 GBP
 3,433,500,557 USD

OO 04.4 Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.

Not applicable as we do not have any assets under execution and/or advisory approach

OO 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

	Internally managed (%)	Externally managed (%)
Listed equity	96.87	0
Fixed income	0	0

Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	3.1	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

OO 06	Mandatory	Descriptive	General
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OO 06.1	Select how you would like to disclose your asset class mix.
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- as percentage breakdown
- as broad ranges

OO 06.3	Indicate whether your organisation has any off-balance sheet assets [Optional].
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- Yes
- No

OO 06.5	Indicate whether your organisation uses fiduciary managers.
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- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 09	Mandatory	Peering	General
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OO 09.1	Indicate the breakdown of your organisation's AUM by market.
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OO 10	Mandatory	Gateway	General
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OO 10.1	Select the active ownership activities your organisation implemented in the reporting year.
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Listed equity – engagement

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

Listed equity – voting

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

OO 11	Mandatory	Gateway	General
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OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
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Listed equity
<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
Cash
<input type="checkbox"/> We address ESG incorporation. <input checked="" type="checkbox"/> We do not do ESG incorporation.

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

Core modules
<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance
RI implementation directly or via service providers
Direct - Listed Equity incorporation
<input checked="" type="checkbox"/> Listed Equity incorporation
Direct - Listed Equity active ownership
<input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting
Closing module
<input checked="" type="checkbox"/> Closing module

OO LE 01	Mandatory	Gateway	General
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OO LE 01.1 Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.

Strategies	Percentage of internally managed listed equities
Passive	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Active - quantitative (quant)	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Active - fundamental and active - other	<input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%
Total 100%	

OO LE 01.2	Additional information. [Optional]
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We are long-term investors and consider Stewardship to be an important part of our investment philosophy. We engage actively with the companies in which the Evenlode funds are invested and believe that the consideration of environmental, social and governance (ESG) factors in our investment process can help to sustain and improve returns for Evenlode clients, whilst also having the potential to create a positive impact in the economy and society more broadly.

SG 01.1 Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2 Indicate the components/types and coverage of your policy.

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM

SG 01.3 Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4 Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Evenlode has a sole focus on 'quality' companies. Evenlode defines quality companies as those able to generate sustainable growth over time with a limited need for capital reinvestment. These businesses generate a high return on invested capital, tend to have a complex network of intangible assets, operate in industries with high barriers to entry, and tend to sell products and services which customers purchase based primarily on factors other than price. These factors tend to mean they are well placed to grow per share free cash flow and dividends over time. Evenlode also considers stewardship to be an important part of our investment philosophy and engage actively with the companies in which the Evenlode funds are invested. We believe that the consideration of environmental, social and governance (ESG) factors in our investment process can help to sustain and improve returns for our investors, whilst also having the potential to create a positive impact in the economy and society more broadly. Topics on which we engage may include, but are not limited to, long-term strategy, remuneration policies, attitude to capital structure, labour relations, climate change risk, shareholder rights, succession planning and company culture.

SG 01.5 Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

We have chosen to not invest in the tobacco industry for ethical reasons. We dont believe the long-term industry outlook is stable nor does it provide longevity of returns for our clients. We feel there are other, more attractive industries that tend to correlate more with our personal beliefs and our own investment philosophy.

No

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

Policy setting out your overall approach

URL/Attachment

- URL
<https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf>
- Attachment (will be made public)
[Evenlode-Investment-Stewardship-Policy-2018.pdf](#)

Engagement policy

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment (will be made public) Evenlode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	(Proxy) voting policy
URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment (will be made public) Evenlode-Investment-Stewardship-Policy-2018.pdf
<input type="checkbox"/>	We do not publicly disclose our investment policy documents

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

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

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment Evenlode-Investment-Stewardship-Policy-2018.pdf

ESG incorporation approaches

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment Evenlode-Investment-Stewardship-Policy-2018.pdf

Active ownership approaches

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment Evenlode-Investment-Stewardship-Policy-2018.pdf

Reporting

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode_RI_Report_2018_ONLINE.pdf
<input type="checkbox"/>	Attachment

We do not publicly disclose any investment policy components

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

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Evenlode Investment Managements' clients are the authorised funds it currently runs. However, we take our responsibilities to the investors in the funds very seriously and will always consider if our action adversely impacts the underlying investor as well as the funds. The MIFID rules around conflicts of interest apply regardless of the client type, be it, Retail, Professional or eligible counterparty.

No

SG 04	Voluntary	Descriptive	General
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Private

SG 05	Mandatory	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

Quarterly or more frequently

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

SG 05.2 Additional information. [Optional]

The stewardship analyst and the line manager sit down on a monthly basis to review the objectives and the goals for the following month. A weekly meeting is then organised to ensure there is enough resources available and sufficient support is available to reach those objectives.

SG 06	Voluntary	Descriptive	General
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Private

SG 07	Mandatory	Core Assessed	General
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SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

CEO - Oversight: The incorporation of ESG factors is imbedded in our investment process. Senior level management, especially the CEO is responsible in ensuring the topic of Stewardship is discussed in our weekly investment meetings. This particular area of focus is also considered in our quarterly portfolio mainum position sizing and risk scoring meetings. We also, as part of our long-term business strategy endure to create a positive social impact not just with the businesses we invest in but also the extra curricular activities that we are involved in, ie. Oxford Science and Innovation Park. Once again, the CEO and senior level management mainly drive those projects.

Portfolio Managers - Oversight and Implementation: In our pre-screening and monitoring activities, the portfolio managers are responsible in giving a risk score for the long-term industry outlook, management, culture quality and if the company is having a positive social impact to the companies in our portfolio and inestable universe. Taking those risk factors into consideration helps them get a more rounded view of the businesses we wish to invest in, not just from a financial viewpoint but from a qualitative aspect too. They also, when considering the weighting of individual stocks in our portfolio consider ESG criteria in their research to better understand the long-term risks associated with those businesses and in turn manage any potential risks that could arise.

Investment Analysts - Oversight and Implementation: Oversight and Implementation: In our pre-screening and monitoring activities, the portfolio managers are responsible in giving a risk score for the long-term industry outlook, management, culture quality and if the company is having a positive social impact to the companies in our portfolio and inestable universe. Taking those risk factors into consideration helps them get a more rounded view of the businesses we

wish to invest in, not just from a financial viewpoint but from a qualitative aspect too. They also, when considering the weighting of individual stocks in our portfolio consider ESG criteria in their research to better understand the long-term risks associated with those businesses and in turn manage any potential risks that could arise.

Dedicated responsible investment staff - Oversight and Implementation: The staff is responsible for wider reading on investment and stewardship research to help develop and improve the approach to the investment process. Ongoing implementation involves ensuring the team is informed of any stewardship newsflow, and that stewardship is embedded into the team's investment analysis and decision-making process. The remit of the staff involves improving the risk profile, strategic direction and capital allocation of Evenlode's holdings over the long-term, and more generally help develop a better stewardship ecosystem in the UK asset management industry.

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has.
	1

SG 08	Voluntary	Additional Assessed	General
Private			

SG 09	Mandatory	Core Assessed	PRI 4,5
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SG 09.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
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Principles for Responsible Investment

Basic	Your organisation's role in the initiative during the reporting period (see definitions)
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- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)

Moderate	Your organisation's role in the initiative during the reporting period (see definitions)
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Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The responsible investment staff attended the ESG course run by the organisation in 2018 and will be teaching the shareholder voting module in 2019.

- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
Investor Forum

Your organisation's role in the initiative during the reporting year (see definitions)
Advanced
<input checked="" type="checkbox"/> Other collaborative organisation/initiative, specify
Corporate Reporting Users Forum (CRUF)
Your organisation's role in the initiative during the reporting year (see definitions)
Advanced
<input checked="" type="checkbox"/> Other collaborative organisation/initiative, specify
FRC Reporting Lab - Climate Change Steering Group
Your organisation's role in the initiative during the reporting year (see definitions)
Moderate
<input checked="" type="checkbox"/> Other collaborative organisation/initiative, specify
The Institute of Chartered Accountants of Scotland (iCas)
Your organisation's role in the initiative during the reporting year (see definitions)
Basic

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

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description
Ben Peters, fund manager, recently was on the judging panel for the Building Public Trust awards organised by PwC.

- | |
|---|
| Frequency of contribution |
| <input type="radio"/> Quarterly or more frequently
<input type="radio"/> Biannually
<input type="radio"/> Annually
<input type="radio"/> Less frequently than annually
<input checked="" type="radio"/> Ad hoc
<input type="radio"/> Other |

- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description
Couple of papers were published on the online ESG Clarity magazine and Mornigstar. The ESG clarity article touched on the companies we visited in Switzerland and why we think they are attractive from a sustainability point of view. The Morningstar article was the stewardship analyst's views (Sawan Kumar) on executive pay.

- | |
|---|
| Frequency of contribution |
| <input type="radio"/> Quarterly or more frequently
<input type="radio"/> Biannually
<input type="radio"/> Annually
<input type="radio"/> Less frequently than annually
<input checked="" type="radio"/> Ad hoc
<input type="radio"/> Other |

- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 11	Voluntary	Additional Assessed	PRI 4,5,6												
Private															
SG 12	Mandatory	Core Assessed	PRI 4												
SG 12.1	Indicate whether your organisation uses investment consultants.														
<input type="checkbox"/> Yes, we use investment consultants <input checked="" type="checkbox"/> No, we do not use investment consultants.															
SG 13	Mandatory	Descriptive	PRI 1												
SG 13.1	Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).														
<input checked="" type="checkbox"/> Yes, to assess future ESG factors															
<table border="1"> <tr> <td>Describe</td> </tr> <tr> <td>As part of our risk management framework, we consider the long-term industry outlook, the management and culture of the business and if the company is having a positive social impact in its day-to-day activities.</td> </tr> </table>				Describe	As part of our risk management framework, we consider the long-term industry outlook, the management and culture of the business and if the company is having a positive social impact in its day-to-day activities.										
Describe															
As part of our risk management framework, we consider the long-term industry outlook, the management and culture of the business and if the company is having a positive social impact in its day-to-day activities.															
<input checked="" type="checkbox"/> Yes, to assess future climate-related risks and opportunities															
<table border="1"> <tr> <td>Describe</td> </tr> <tr> <td>In our climate risk assessment we also take into consideration which company's business models are most prone to the effects of climate change, i.e. GHG emissions, deforestation, water scarcity and the use of plastics.</td> </tr> </table>				Describe	In our climate risk assessment we also take into consideration which company's business models are most prone to the effects of climate change, i.e. GHG emissions, deforestation, water scarcity and the use of plastics.										
Describe															
In our climate risk assessment we also take into consideration which company's business models are most prone to the effects of climate change, i.e. GHG emissions, deforestation, water scarcity and the use of plastics.															
<input type="checkbox"/> No, not to assess future ESG/climate-related issues															
SG 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.														
<table border="1"> <tr> <td>We do the following</td> </tr> <tr> <td> <input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input checked="" type="checkbox"/> Other, specify We only invest in equity hence our ESG strategy is applied to all our holdings. </td> </tr> <tr> <td> <input type="checkbox"/> We do not consider ESG issues in strategic asset allocation </td> </tr> </table>				We do the following	<input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input checked="" type="checkbox"/> Other, specify We only invest in equity hence our ESG strategy is applied to all our holdings.	<input type="checkbox"/> We do not consider ESG issues in strategic asset allocation									
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<input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input checked="" type="checkbox"/> Other, specify We only invest in equity hence our ESG strategy is applied to all our holdings.															
<input type="checkbox"/> We do not consider ESG issues in strategic asset allocation															
SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1												
Private															
SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1												
Private															
SG 18	Voluntary	Descriptive	General												
Private															
SG 19	Mandatory	Core Assessed	PRI 2, 6												
SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.														
<table border="1"> <tr> <td>Listed equity - Incorporation</td> </tr> <tr> <td> <table border="1"> <tr> <td>Do you disclose?</td> </tr> <tr> <td> <input type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose it publicly </td> </tr> <tr> <td> <table border="1"> <tr> <td>The information disclosed to clients/beneficiaries is the same</td> </tr> <tr> <td> <input checked="" type="radio"/> Yes <input type="radio"/> No </td> </tr> </table> </td> </tr> </table> </td> </tr> <tr> <td colspan="4"> <table border="1"> <tr> <td>Disclosure to public and URL</td> </tr> </table> </td> </tr> </table>				Listed equity - Incorporation	<table border="1"> <tr> <td>Do you disclose?</td> </tr> <tr> <td> <input type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose it publicly </td> </tr> <tr> <td> <table border="1"> <tr> <td>The information disclosed to clients/beneficiaries is the same</td> </tr> <tr> <td> <input checked="" type="radio"/> Yes <input type="radio"/> No </td> </tr> </table> </td> </tr> </table>	Do you disclose?	<input type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose it publicly	<table border="1"> <tr> <td>The information disclosed to clients/beneficiaries is the same</td> </tr> <tr> <td> <input checked="" type="radio"/> Yes <input type="radio"/> No </td> </tr> </table>	The information disclosed to clients/beneficiaries is the same	<input checked="" type="radio"/> Yes <input type="radio"/> No	<table border="1"> <tr> <td>Disclosure to public and URL</td> </tr> </table>				Disclosure to public and URL
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Disclosure to public and URL															

Disclosure to public and URL	
<input type="radio"/> Broad approach to ESG incorporation <input checked="" type="radio"/> Detailed explanation of ESG incorporation strategy used	
Annually	
https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode_RI_Report_2018_ONLINE.pdf	

Listed equity - Engagement

Do you disclose?	
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public	
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/> Yes <input type="radio"/> No	

Disclosure to public and URL	
Disclosure to public and URL	
<input checked="" type="checkbox"/> Details on the overall engagement strategy <input type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input type="checkbox"/> Number of engagements undertaken <input type="checkbox"/> Breakdown of engagements by type/topic <input type="checkbox"/> Breakdown of engagements by region <input type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input checked="" type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information	
Annually	
https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode_RI_Report_2018_ONLINE.pdf https://evenlodeinvestment.com/resources/stewardship-assets/Evenlode-Investment-Stewardship-Policy-2018.pdf	

Listed equity – (Proxy) Voting

Do you disclose?	
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public	
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/> Yes <input type="radio"/> No	

Disclosure to public and URL	
Disclosure to public and URL	
<input checked="" type="radio"/> Disclose all voting decisions <input type="radio"/> Disclose some voting decisions <input type="radio"/> Only disclose abstentions and votes against management	
Quarterly or more frequently	
https://evenlodeinvestment.com/funds/stewardship/voting-records	

We are currently in midst of creating an internal tool which will further enable us to track historic and ongoing engagements. Creating more of a milestone(s), step by step approach which will help us reach the desired outcome.

LEI 01	Mandatory	Gateway	PRI 1																													
LEI 01.1	Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%)																															
<input type="checkbox"/> Screening alone (i.e. not combined with any other strategies) <input type="checkbox"/> Thematic alone (i.e. not combined with any other strategies) <input checked="" type="checkbox"/> Integration alone (i.e. not combined with any other strategies)																																
<table border="1"> <tr> <td>Percentage of active listed equity to which the strategy is applied</td> <td>100%</td> </tr> </table>				Percentage of active listed equity to which the strategy is applied	100%																											
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<input type="checkbox"/> Screening and integration strategies <input type="checkbox"/> Thematic and integration strategies <input type="checkbox"/> Screening and thematic strategies <input type="checkbox"/> All three strategies combined <input type="checkbox"/> We do not apply incorporation strategies																																
LEI 02	Voluntary	Additional Assessed	PRI 1																													
Private																																
LEI 03	Voluntary	Additional Assessed	PRI 1																													
Private																																
LEI 08	Mandatory	Core Assessed	PRI 1																													
LEI 08.1	Indicate the ESG factors you systematically research as part of your investment analysis and the proportion of actively managed listed equity portfolios that is impacted by this analysis.																															
<table border="1"> <thead> <tr> <th>ESG issues</th> <th>Proportion impacted by analysis</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Environmental</td> <td> <table border="1"> <tr> <td colspan="2">Environmental</td> </tr> <tr> <td><input type="radio"/> <10%</td> <td rowspan="4"></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> </tr> <tr> <td><input type="radio"/> >90%</td> </tr> </table> </td> </tr> <tr> <td rowspan="2">Social</td> <td> <table border="1"> <tr> <td colspan="2">Social</td> </tr> <tr> <td><input type="radio"/> <10%</td> <td rowspan="4"></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> </tr> <tr> <td><input type="radio"/> >90%</td> </tr> </table> </td> </tr> <tr> <td rowspan="2">Corporate Governance</td> <td> <table border="1"> <tr> <td colspan="2">Corporate Governance</td> </tr> <tr> <td><input type="radio"/> <10%</td> <td rowspan="4"></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> </tr> <tr> <td><input type="radio"/> 51-90%</td> </tr> <tr> <td><input checked="" type="radio"/> >90%</td> </tr> </table> </td> </tr> </tbody> </table>				ESG issues	Proportion impacted by analysis	Environmental	<table border="1"> <tr> <td colspan="2">Environmental</td> </tr> <tr> <td><input type="radio"/> <10%</td> <td rowspan="4"></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> </tr> <tr> <td><input type="radio"/> >90%</td> </tr> </table>	Environmental		<input type="radio"/> <10%		<input type="radio"/> 10-50%	<input checked="" type="radio"/> 51-90%	<input type="radio"/> >90%	Social	<table border="1"> <tr> <td colspan="2">Social</td> </tr> <tr> <td><input type="radio"/> <10%</td> <td rowspan="4"></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> </tr> <tr> <td><input checked="" type="radio"/> 51-90%</td> </tr> <tr> <td><input type="radio"/> >90%</td> </tr> </table>	Social		<input type="radio"/> <10%		<input type="radio"/> 10-50%	<input checked="" type="radio"/> 51-90%	<input type="radio"/> >90%	Corporate Governance	<table border="1"> <tr> <td colspan="2">Corporate Governance</td> </tr> <tr> <td><input type="radio"/> <10%</td> <td rowspan="4"></td> </tr> <tr> <td><input type="radio"/> 10-50%</td> </tr> <tr> <td><input type="radio"/> 51-90%</td> </tr> <tr> <td><input checked="" type="radio"/> >90%</td> </tr> </table>	Corporate Governance		<input type="radio"/> <10%		<input type="radio"/> 10-50%	<input type="radio"/> 51-90%	<input checked="" type="radio"/> >90%
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LEI 09	Mandatory	Core Assessed	PRI 1																													
LEI 09.1	Indicate which processes your organisation uses to ensure ESG integration is based on a robust analysis.																															
<input checked="" type="checkbox"/> Comprehensive ESG research is undertaken or sourced to determine companies' activities and products <input type="checkbox"/> Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies <input checked="" type="checkbox"/> Third-party ESG ratings are updated regularly. <input checked="" type="checkbox"/> A periodic review of the internal research is carried out <input checked="" type="checkbox"/> Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team <input type="checkbox"/> ESG risk profile of a portfolio against benchmark <input checked="" type="checkbox"/> Analysis of the impact of ESG factors on investment risk and return performance <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above																																
LEI 09.2	Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.																															
<input type="radio"/> <10% <input type="radio"/> 10-50%																																

- 51-90%
- >90%

LEI 09.3 Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.4 Indicate how frequently you review internal research that builds your ESG integration strategy.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.5 Describe how ESG information is held and used by your portfolio managers.

- ESG information is held within centralised databases or tools and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

LEI 09.6 Additional information.[Optional]

ESG information is made available to all the staff at the firm, through a centralised database updated whenever there is an AGM, when meeting company management and/or when researching on specific environment and social issues from a company specific point of view. This research, as well as being published on the centralised database, is brought to the investment meeting by the stewardship analyst on a weekly basis. Ensuring the whole investment team is well versed of any potential risks that have been identified by the analysis.

LEI 10	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
<i>Private</i>			
LEI 12	Voluntary	Descriptive	PRI 1
<i>Private</i>			
LEI 13	Voluntary	Descriptive	PRI 1
<i>Private</i>			

LEA 01.1 Indicate whether your organisation has an active ownership policy.

Yes

LEA 01.2 Attach or provide a URL to your active ownership policy.

- Attachment provided:
Evenlode Investment Stewardship Policy 2018.pdf
- URL provided:

LEA 01.3 Indicate what your active engagement policy covers:

General approach to active ownership

- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Expectations and objectives
- Engagement approach

Engagement

- ESG issues
- Prioritisation of engagement
- Method of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other specify;

(Proxy) voting approach

Voting

- ESG issues
- Prioritisation and scope of voting activities
- Methods of voting
- Transparency of voting activities
- Regional voting practice approaches
- Filing or co-filing resolutions
- Company dialogue pre/post-vote
- Decision-making processes
- Securities lending processes
- Other specify;

- Other
- None of the above

No

LEA 01.4 Do you outsource any of your active ownership activities to service providers?

Yes
 No

LEA 02.1 Indicate the method of engagement, giving reasons for the interaction.

Type of engagement	Reason for interaction
Individual / Internal staff engagements	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff

Collaborative engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via service providers

LEA 03	Mandatory	Core Assessed	PRI 2
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LEA 03.1 Indicate whether your organisation has a formal process for identifying and prioritising engagements.

Yes

LEA 03.2 Indicate the criteria used to identify and prioritise engagements for each type of engagement.

Type of engagement	Criteria used to identify/prioritise engagements
Individual / Internal engagements	<p>Internal / Individual engagements</p> <input type="checkbox"/> Geography / market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not outline engagement criteria for our individual engagements.
	<p>Collaborative engagements</p> <input checked="" type="checkbox"/> Potential to enhance knowledge of ESG issues from other investors <input type="checkbox"/> Ability to have greater impact on ESG issues <input checked="" type="checkbox"/> Ability to add value to the collaboration <input type="checkbox"/> Geography/market of the companies targeted by the collaboration <input checked="" type="checkbox"/> Materiality of ESG factors addressed by the collaboration <input checked="" type="checkbox"/> Exposure (size of holdings) to companies targeted by the collaboration <input type="checkbox"/> Responses to ESG impacts addressed by the collaboration that have already occurred <input type="checkbox"/> Responses to divestment pressure <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Alleviate the resource burden of engagement <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not outline engagement criteria for our collaborative engagements.

No

LEA 03.3 Additional information. [Optional]

We are actively involved with groups such as the Investor Forum, meeting 6/7 times a year to engage on public policy matters as well as collaborative engagements.

LEA 04	Mandatory	Core Assessed	PRI 2
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LEA 04.1 Indicate whether you define specific objectives for your organisation's engagement activities.

Individual / Internal engagements	<input type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input checked="" type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff.
Collaborative engagements	<input type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input checked="" type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out through collaboration

LEA 04.2 Additional information. [Optional]

We currently track our engagements using an excel spreadsheet however we are in midst of creating an online dashboard to track and see the progress of our engagements. These engagements will be seen visually with surrounding commentary around each stage of the engagement. The process will provide information on each step of the engagement, ie.

- Evaluation: To evaluate if there is any need to initiate an engagement.
- Initiate Dialogue: Our firm contacting the company.
- Acknowledgement: Company responding (or not).
- Discussion: Topic discussed.
- Action: What was the final decision of the engagement.

LEA 05 Mandatory Core Assessed PRI 2

LEA 05.1 Indicate if you monitor and/or review engagement outcomes.

Individual / Internal engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes carried out by our internal staff.
Collaborative engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes via collaborative engagement activities.

LEA 05.2 Indicate if you do any of the following to monitor and review the progress of engagement activities.

Individual / Internal staff engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on continuous basis <input checked="" type="checkbox"/> Other; specify <p>Done by excel however we are currently in the final phase of completing an internal dashboard where we will monitor the progress of our engagements.</p>
Collaborative engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on continuous basis <input checked="" type="checkbox"/> Other; specify <p>There is regular correspondence with the Investor Forum where we can discuss the outcomes of collaborative engagements.</p>

LEA 06 Mandatory Additional Assessed PRI 2,4

LEA 06.1 Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.

Yes

LEA 06.2 Indicate the escalation strategies used at your organisation following unsuccessful engagements.

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors
- Voting against the board of directors or the the annual financial report
- Submitting nominations for election to the board

- Seeking legal remedy / litigation
 - Reducing exposure (size of holdings)
 - Divestment
 - Other, specify
- No

LEA 06.3 Additional information. [Optional]

A collaborative decision is made on a case-by-case basis by the Stewardship Analyst and the fund managers of Evenlode to decide on whether to escalate our stewardship activities. Where we see negative developments occurring in our investee companies, we will consider opposing management resolutions at company meetings, working with other asset managers and asset owners via the Investor Forum (see Principle 5), write letters to executives (remuneration committee chairperson for specific compensation matters) and in extreme cases, consider making public statements. As our portfolio consists of some of the largest companies in the world, we realise that we need to be pragmatic with our approach and understand that it could take multiple engagements and several years to reach the desired outcome.

LEA 07	Voluntary	Additional Assessed	PRI 1,2
Private			

LEA 08 Mandatory Gateway PRI 2

LEA 08.1 Indicate if you track the number of your engagement activities.

Type of engagement	Tracking engagements
Individual / Internal staff engagements	<input checked="" type="checkbox"/> Yes, we track the number of our engagements in full <input type="checkbox"/> Yes, we partially track the number of our engagements <input type="checkbox"/> We do not track
Collaborative engagements	<input checked="" type="checkbox"/> Yes, we track the number of our engagements in full <input type="checkbox"/> Yes, we partially track the number of our engagements <input type="checkbox"/> We do not track

LEA 08.2 Additional information. [OPTIONAL]

We currently track all of our engagement activities using a combination of excel spreadsheets (held in a shared space) as well as posting onto a central database. Available for all the fund managers/investment analysts to check at any time.

We are also currently in the final phase of creating an internal dashboard where we can better track our engagements for reporting and transparency purposes.

LEA 09	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
Private			

LEA 10	Voluntary	Additional Assessed	PRI 2
Private			

LEA 11	Voluntary	Descriptive	PRI 2
Private			

LEA 12 Mandatory Descriptive PRI 2

LEA 12.1 Indicate how you typically make your (proxy) voting decisions.

Approach

We use our own research or voting team and make voting decisions without the use of service providers.

Based on

- our own voting policy
- our clients' requests or policies
- other, explain

We hire service provider(s) who make voting recommendations and/or provide research that we use to guide our voting decisions.

We hire service provider(s) who make voting decisions on our behalf, except for some pre-defined scenarios where we review and make voting decisions.

We hire service provider(s) who make voting decisions on our behalf.

LEA 12.2 Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made.

By carrying out sufficient due diligence we invest in companies that are being managed according to a strategy and principles with which we fundamentally agree. With this in mind, Evenlode's policy is to usually vote with management on resolutions put forward unless we have initiated an engagement in the previous year showing our discontent and asking for change which has not materialised. As a firm we do not engage in stock lending and vote all our shares using the proxy voting service provider, Proxyedge. Voting with the board is not automatic and in cases where we disagree with a specific issue we will vote against. Disclosing our votes against management on our company website, on a quarterly basis. Where possible this will happen after dialogue with the officers of the company has taken place.

We don't use any external proxy research provider(s) due to the size of our portfolio(s). All of our research is carried out in-house from our Stewardship Analyst, using publicly available information and internal research carried out by our Fund Managers and Investment Analysts.

LEA 14	Voluntary	Additional Assessed	PRI 2
Private			
LEA 15	Mandatory	Descriptive	PRI 2
LEA 15.1	Indicate the proportion of votes where you or the service providers acting on your behalf have raised concerns with companies ahead of voting.		
<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input checked="" type="radio"/> 24-1% <input type="radio"/> Neither we nor our service provider(s) raise concerns with companies ahead of voting			
LEA 15.2	Indicate the reasons for raising your concerns with these companies ahead of voting.		
<input type="checkbox"/> Vote(s) for selected markets <input type="checkbox"/> Vote(s) for selected sectors <input type="checkbox"/> Vote(s) relating to certain ESG issues <input type="checkbox"/> Vote(s) on companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) for significant shareholdings <input type="checkbox"/> On request by clients <input checked="" type="checkbox"/> Other			
		Explain	
We wanted to ask for additional information about the company's performance metrics/targets on their remuneration report in order to make a more informed decision on the upcoming AGM.			
LEA 16	Mandatory	Core Assessed	PRI 2
LEA 16.1	Indicate the proportion of votes participated in within the reporting year in which, you and/or the service provider(s) acting on your behalf, have communicated to companies the rationale for abstaining or voting against management recommendations.		
<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input checked="" type="radio"/> 49-25% <input type="radio"/> 24-1% <input type="radio"/> We do not communicate the rationale to companies <input type="radio"/> Not applicable because we and/or our service providers do not abstain or vote against management recommendations			
LEA 16.2	Indicate the reasons your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.		
<input type="checkbox"/> Votes for selected markets <input type="checkbox"/> Votes for selected sectors <input type="checkbox"/> Votes relating to certain ESG issues <input type="checkbox"/> Votes on companies exposed to controversy on specific ESG issues <input type="checkbox"/> Votes for significant shareholdings <input type="checkbox"/> On request by clients <input checked="" type="checkbox"/> Other			
		Explain	
Our internal policy stipulates that we must communicate to the company when voting against management.			
LEA 16.3	In cases where your organisation does communicate the rationale for the abstention or the vote against management recommendations, indicate whether this rationale is made public.		
<input checked="" type="radio"/> Yes <input type="radio"/> No			
LEA 17	Mandatory	Core Assessed	PRI 2
LEA 17.1	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.		
<input checked="" type="checkbox"/> We do track or collect this information			

Votes cast (to the nearest 1%)
100%
Specify the basis on which this percentage is calculated
<input type="radio"/> of the total number of ballot items on which you could have issued instructions <input checked="" type="radio"/> of the total number of company meetings at which you could have voted <input type="radio"/> of the total value of your listed equity holdings on which you could have voted <input type="radio"/> We do not track or collect this information

LEA 18	Voluntary	Additional Assessed	PRI 2
Private			

LEA 19	Mandatory	Core Assessed	PRI 2
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LEA 19.1	Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.
<input checked="" type="radio"/> Yes <input type="radio"/> No	

LEA 19.2	Indicate the escalation strategies used at your organisation following abstentions and/or votes against management.
<input checked="" type="checkbox"/> Contacting the company's board <input checked="" type="checkbox"/> Contacting the company's senior management <input type="checkbox"/> Issuing a public statement explaining the rationale <input checked="" type="checkbox"/> Initiating individual/collaborative engagement <input type="checkbox"/> Directing service providers to engage <input type="checkbox"/> Reducing exposure (holdings) / divestment <input type="checkbox"/> Other	

LEA 19.3	Additional information. [Optional]
<p>A collaborative decision is made on a case-by-case basis by the Stewardship Analyst and the fund managers of Evenlode to decide on whether to escalate our stewardship activities. Where we see negative developments occurring in our investee companies, we will consider opposing management resolutions at company meetings, working with other asset managers and asset owners via the Investor Forum (see Principle 5), write letters to executives (remuneration committee chairperson for specific compensation matters) and in extreme cases, make public statements. As our portfolio consists of some of the largest companies in the world, we realise that we need to be pragmatic with our approach and understand that it could take multiple engagements and several years to reach the desired outcome.</p>	

LEA 20	Voluntary	Descriptive	PRI 2
Private			

LEA 21	Voluntary	Descriptive	PRI 2
Private			

CM1 01	Mandatory	Additional Assessed	General																												
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:																														
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input type="radio"/> Whole PRI Transparency Report has been internally verified <input checked="" type="radio"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above																															
CM1 02	Mandatory	Descriptive	General																												
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report																														
<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input type="radio"/> We did not assure last year's PRI Transparency report <input checked="" type="checkbox"/> None of the above, we were in our preparation year and did not report last year.																															
CM1 03	Mandatory	Descriptive	General																												
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:																														
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> None of the above																															
CM1 04	Mandatory	Descriptive	General																												
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?																														
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="checkbox"/> We do not plan to assure this year's PRI Transparency report																															
CM1 07	Mandatory	Descriptive	General																												
CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed																														
<input checked="" type="checkbox"/> CEO or other Chief-Level staff <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 20%;"></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> <tr> <td></td> <td>What data has been verified</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Policies</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Overarching strategy and processes</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Asset class specific processes</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Quantitative data related to RI processes</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other</td> </tr> <tr> <td></td> <td>Relevant modules</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Organisational Overview</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Strategy and Governance</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Direct - Listed Equity Incorporation</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Direct - Listed Equity Active Ownership</td> </tr> </table> <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee					Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses		What data has been verified	<input checked="" type="checkbox"/>	Policies	<input checked="" type="checkbox"/>	Overarching strategy and processes	<input checked="" type="checkbox"/>	Asset class specific processes	<input checked="" type="checkbox"/>	Quantitative data related to RI processes	<input type="checkbox"/>	Other		Relevant modules	<input checked="" type="checkbox"/>	Organisational Overview	<input checked="" type="checkbox"/>	Strategy and Governance	<input checked="" type="checkbox"/>	Direct - Listed Equity Incorporation	<input checked="" type="checkbox"/>	Direct - Listed Equity Active Ownership
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Compliance Function

RI/ESG Team

What data has been verified

- Policies
- Overarching strategy and processes
- Asset class specific processes
- Quantitative data related to RI processes
- Other

Relevant modules

- Organisational Overview
- Strategy and Governance
- Direct - Listed Equity Incorporation
- Direct - Listed Equity Active Ownership

Investment Teams

Legal Department

Other (specify)