




Gateway		Reason for interaction
Individual/ internal staff engagements	<input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To encourage corporate transition for identifying the need to re-evaluate our <input type="checkbox"/> Other - specify	
Collaborative engagements	<input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To encourage corporate transition for identifying the need to re-evaluate our <input type="checkbox"/> Other - specify	
Service provider engagements	<input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To encourage corporate transition for identifying the need to re-evaluate our <input type="checkbox"/> Other - specify	

RI TRANSPARENCY REPORT

2020

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.

Usage restrictions

Public Transparency Reports are the intellectual property of PRI. Under no circumstances, can this report or any of its contents be sold to third parties.

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).

15

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.

31/12/2019

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

Total AUM
 4,328,125,246 GBP
 5591040031 USD

OO 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

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	98.17	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	1.83	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).				
	<table border="1"> <tr> <td>Listed equity</td> <td> <input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation. </td> </tr> <tr> <td>Cash</td> <td> <input type="checkbox"/> We address ESG incorporation. <input checked="" type="checkbox"/> We do not do ESG incorporation. </td> </tr> </table>	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.
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.										
	<table border="1"> <tr> <td>Core modules</td> <td> <input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance </td> </tr> <tr> <td>RI implementation directly or via service providers</td> <td> <table border="1"> <tr> <td>Direct - Listed Equity incorporation</td> <td> <input checked="" type="checkbox"/> Listed Equity incorporation </td> </tr> <tr> <td>Direct - Listed Equity active ownership</td> <td> <input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting </td> </tr> </table> </td> </tr> <tr> <td>Closing module</td> <td> <input checked="" type="checkbox"/> Closing module </td> </tr> </table>	Core modules	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance	RI implementation directly or via service providers	<table border="1"> <tr> <td>Direct - Listed Equity incorporation</td> <td> <input checked="" type="checkbox"/> Listed Equity incorporation </td> </tr> <tr> <td>Direct - Listed Equity active ownership</td> <td> <input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting </td> </tr> </table>	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
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Closing module	<input checked="" type="checkbox"/> Closing module										

OO LE 01	Mandatory to Report, Voluntary to Disclose	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.						
0	<table border="1"> <tr> <td>Passive</td> <td></td> </tr> <tr> <td>Active - quantitative (quant)</td> <td></td> </tr> <tr> <td>Active - fundamental and active - other</td> <td></td> </tr> </table>	Passive		Active - quantitative (quant)		Active - fundamental and active - other	
Passive							
Active - quantitative (quant)							
Active - fundamental and active - other							

OO LE 01.2	Additional information. [Optional]
<p>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 our clients, whilst also having a positive social impact in the economy and society more broadly.</p>	

OO Checks		Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

SG 01	Mandatory	Core Assessed	General													
SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.															
<input checked="" type="checkbox"/> Yes																
SG 01.2	Indicate the components/types and coverage of your policy.															
<table border="1"> <thead> <tr> <th>Policy components/types</th> <th>Coverage by AUM</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/> Policy setting out your overall approach</td> <td rowspan="10"> <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 </td> </tr> <tr> <td><input type="checkbox"/> Formalised guidelines on environmental factors</td> </tr> <tr> <td><input type="checkbox"/> Formalised guidelines on social factors</td> </tr> <tr> <td><input type="checkbox"/> Formalised guidelines on corporate governance factors</td> </tr> <tr> <td><input type="checkbox"/> Fiduciary (or equivalent) duties</td> </tr> <tr> <td><input type="checkbox"/> Asset class-specific RI guidelines</td> </tr> <tr> <td><input type="checkbox"/> Sector specific RI guidelines</td> </tr> <tr> <td><input type="checkbox"/> Screening / exclusions policy</td> </tr> <tr> <td><input type="checkbox"/> Other, specify (1)</td> </tr> <tr> <td><input type="checkbox"/> Other, specify(2)</td> </tr> </tbody> </table>		Policy components/types	Coverage by AUM	<input checked="" type="checkbox"/> Policy setting out your overall approach	<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	<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 type="checkbox"/> Other, specify (1)	<input type="checkbox"/> Other, specify(2)		
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<input type="checkbox"/> Screening / exclusions policy																
<input type="checkbox"/> Other, specify (1)																
<input type="checkbox"/> Other, specify(2)																
SG 01.3	Indicate if the investment policy covers any of the following															
<input checked="" type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and it's relation to investments <input type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account <input checked="" type="checkbox"/> Time horizon of your investment <input checked="" type="checkbox"/> Governance structure of organisational ESG responsibilities <input checked="" type="checkbox"/> ESG incorporation approaches <input checked="" type="checkbox"/> Active ownership approaches <input checked="" type="checkbox"/> Reporting <input checked="" type="checkbox"/> Climate change <input type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences <input type="checkbox"/> Other RI considerations, specify (1) <input type="checkbox"/> 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.															
<p>Evenlode has a sole focus on 'quality' companies, and invests over a long time horizon. 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 positive social 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, application of the UNSDGs, climate-related risk (transition, physical and/or litigation), shareholder rights, succession planning and company culture.</p>																
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]															
<p>We have chosen to not invest in tobacco as the industry does not have the financial characteristics we look for in a long-term sustainable business. We don't 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. We also do not invest in companies that derive a significant proportion of revenues from the defence industry.</p>																
<input type="checkbox"/> No																

SG 01 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

SG 02	Mandatory	Core Assessed	PRI 6
SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.		
<input checked="" type="checkbox"/> Policy setting out your overall approach			
		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) Files: link			
<input checked="" type="checkbox"/> Engagement policy			

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenodeinvestment.com/resources/stewardship-assets/Evenode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment (will be made public) Files: link

(Proxy) voting policy

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenodeinvestment.com/resources/stewardship-assets/Evenode-Investment-Stewardship-Policy-2018.pdf
<input checked="" type="checkbox"/>	Attachment (will be made public) Files: link

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://evenodeinvestment.com/funds/stewardship/compliance-statement
<input checked="" type="checkbox"/>	Attachment Evenode Investment Stewardship Policy - FINAL.pdf

Time horizon of your investment

Governance structure of organisational ESG responsibilities

ESG incorporation approaches

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

Active ownership approaches

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

Reporting

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenodeinvestment.com/funds/stewardship/responsible-investment-report
<input checked="" type="checkbox"/>	Attachment 28869 PROOF SUPP_20pp_Evenode_Brochure.pdf

Climate change

URL/Attachment	
<input checked="" type="checkbox"/>	URL https://evenodeinvestment.com/funds/stewardship/responsible-investment-report
<input checked="" type="checkbox"/>	Attachment WI026_Evenode_Carbon Emissions Report_Development.pdf

We do not publicly disclose any investment policy components

SG 03 **Mandatory** **Core Assessed** **General**

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 (formally) 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 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 embedded in our investment process. Senior level management, the CIO 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. As part of our long-term business strategy we aim to create a positive social impact not just with the businesses we invest in but also the philanthropic activities in which we engage, for example donating to fund hte building of the Oxford science and innovation park, carbon offsetting and employee individual charitable contributions. Once again, the CEO and senior level management are responsible for delivering on the philanthropic strategy.

Portfolio Managers and investment analysts - Oversight and Implementation: In our pre-screening and monitoring activities, the portfolio managers are responsible in providing a risk score for the long-term industry outlook, management & culture quality and if the company is having a positive social impact for the companies in our portfolio and investable universe. Taking those risk factors into consideration provides a rounded view of the businesses we wish to invest in, not just from a financial viewpoint but from a qualitative (non-financial) aspect too. ESG criteria are taken into account when considering the weighting of individual stocks in the portfolios to better understand and manage the long-term risks associated with those businesses.

Dedicated responsible investment staff - Oversight and Implementation: All staff members have responsibility for wider reading on investment and stewardship research to help develop and improve 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 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 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 08	Voluntary	Additional Assessed	General
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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.

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)
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Basic

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)
--

Moderate

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
--

Attending events and being an investor member

CDP Forests

Your organisation's role in the initiative during the reporting period (see definitions)
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Basic

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
--

Investor Member

CDP Water

Your organisation's role in the initiative during the reporting period (see definitions)
--

Basic

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
--

Investor Member

- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- 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
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Investor member.
Sawan Kumar, the stewardship analyst taught the shareholder voting module in 2019 in Amsterdam.

- 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 Financial Action in the 21st Century
- 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

- Other collaborative organisation/initiative, specify

Corporate Reporting Users Forum (CRUF)

Your organisation's role in the initiative during the reporting year (see definitions)

Advanced

- Other collaborative organisation/initiative, specify

FRC Reporting Lab - Steering and sub-steering groups

Your organisation's role in the initiative during the reporting year (see definitions)

Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Evenlode director and fund manager Ben Peters sits on the Lab's steering group, and on the Business Model sub-steering group. Evenlode have participated in many of the Lab's projects providing an investor perspective on corporate reporting, notably during the last year the project on climate change and workforce reporting.

- 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**

SG 10.1 **Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.**

- 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.**

- 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.)

Description
Presented a shareholder voting module for the International Corporate Governance Network in February 2019.
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
<input type="checkbox"/> Provided financial support for academic or industry research on responsible investment <input checked="" type="checkbox"/> Provided input and/or collaborated with academia on RI related work
Description
Provided support to the Forest Peoples Programme on improving due diligence on human rights in deforestation-risk supply chains.
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
<input type="checkbox"/> Encouraged better transparency and disclosure of responsible investment practices across the investment industry <input checked="" type="checkbox"/> 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
<input checked="" type="checkbox"/> Wrote and published in-house research papers on responsible investment
Description
Ben Peters, the lead fund manager of the global income fund, conducted our inaugural carbon emissions analysis on both of our funds. We will look to monitor and update these stats on an annual basis.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other
<input type="checkbox"/> Encouraged the adoption of the PRI <input type="checkbox"/> Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.) <input checked="" type="checkbox"/> Wrote and published articles on responsible investment in the media
Description
Provided short comments to financial (ESG) publications such as Investment Week, ESG Clarity., Portfolio Adviser, FT Money etc on topics such as over-boarding, climate-related risks and the UNSDGs.
Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually

- Ad hoc
- 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
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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
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
<input type="checkbox"/> Yes, in order to assess future ESG factors <input type="checkbox"/> Yes, in order to assess future climate-related risks and opportunities <input checked="" type="checkbox"/> No, our organisation does not currently carry out scenario analysis and/or modelling	

SG 13.3	Additional information. [OPTIONAL]
Our approach is to assess ESG opportunities and risk at the individual company level. This may include a sector view but does not currently involve explicit scenario analysis.	

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
Private			

SG 14 CC	Voluntary		General
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
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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.
---------	---

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

The information disclosed to clients/beneficiaries is the same
--

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used

Annually

<https://evenlodeinvestment.com/funds/stewardship/responsible-investment-report>

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 checked="" type="checkbox"/>	Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals
<input checked="" type="checkbox"/>	Number of engagements undertaken
<input checked="" type="checkbox"/>	Breakdown of engagements by type/topic
<input checked="" type="checkbox"/>	Breakdown of engagements by region
<input checked="" 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 checked="" type="checkbox"/>	Outcomes that have been achieved from the engagement
<input type="checkbox"/>	Other information
Annually	
https://evenlodeinvestment.com/funds/stewardship/responsible-investment-report https://evenlodeinvestment.com/funds/stewardship/compliance-statement	

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

SG 19.2 Additional information [Optional]

In 2019, we completed the 'Engagement Tracker' which allows us to monitor ongoing engagements. It has a 4 step process of initiation, acknowledgement, discuss and action. More information on this can be found in the responsible investment report and engagement policy.

SG Checks Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

LEI 01	Mandatory	Gateway	PRI 1
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LEI 01.1 Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.

Screening alone (i.e., not combined with any other strategies)
 Thematic alone (i.e., not combined with any other strategies)
 Integration alone (i.e., not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5%	100%
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Screening and integration strategies
 Thematic and integration strategies
 Screening and thematic strategies
 All three strategies combined
 We do not apply incorporation strategies

LEI 02	Voluntary	Additional Assessed	PRI 1
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Private

LEI 03	Voluntary	Additional Assessed	PRI 1
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Private

LEI 08	Mandatory	Core Assessed	PRI 1
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LEI 08.1 Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.

ESG issues	Proportion impacted by analysis	
Environmental	Environmental	
	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%	
Social	Social	
	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%	
Corporate Governance	Corporate Governance	
	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%	

LEI 08.2 Additional information. [Optional]

Our mainstream investment process requires the analysis of environmental, social and governance considerations in our risk management framework. Long-term industry outlook, consideration of long-term climate-related risks (transitional, physical and litigation), the management quality of the business and if its having a positive social impact through its business operations are all assessed. These factors are all key inputs into the maximum position sizes of the stocks in both of our portfolios.

LEI 09	Mandatory	Core Assessed	PRI 1
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LEI 09.1 Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify

Conducted and reported our first carbon emissions analysis for both of the portfolios managed. Reporting the portfolios carbon intensity relative to MSCI index.

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.

- <10%
- 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 were 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
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Private

LEI Checks			Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

LEA 01.1 Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).

Yes

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

Attachment provided:

Files: link

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
- Methods 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 it) 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 it) 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 it) 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 staff engagements	<p>Individual / Internal staff engagements</p> <input checked="" type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input 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 through other investors <input checked="" 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 the ESG factors addressed by the collaboration <input 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 engagement providers

No

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 staff engagements	<input checked="" type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input type="checkbox"/> We do not define specific objectives for engagement activities carried out by internal staff
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Collaborative engagements	<input checked="" type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input type="checkbox"/> We do not define specific objectives for engagement activities carried out through collaboration
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LEA 05	Mandatory	Core Assessed	PRI 2
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LEA 05.1	Indicate whether you monitor and/or review engagement outcomes.
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Individual / Internal staff engagements	<input checked="" type="checkbox"/> Yes, in all cases <input type="checkbox"/> Yes, in a majority of cases <input type="checkbox"/> Yes, in a minority of cases <input type="checkbox"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our internal staff.
Collaborative engagements	<input checked="" type="checkbox"/> Yes, in all cases <input type="checkbox"/> Yes, in a majority of cases <input type="checkbox"/> Yes, in a minority of cases <input type="checkbox"/> We do not monitor, or review engagement outcomes when the engagement is carried out through collaboration.

LEA 05.2	Indicate whether you do any of the following to monitor and/or review the progress of engagement activities.
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Individual / Internal staff engagements	<input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" 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 checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
Collaborative engagements	<input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" 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 checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify

LEA 06	Mandatory	Additional Assessed	PRI 2,4
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LEA 06.1	Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.
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Yes

LEA 06.2	Indicate the escalation strategies used at your organisation following unsuccessful engagements.
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- 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 annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other; specify

No

LEA 07	Voluntary	Additional Assessed	PRI 1,2
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Private

LEA 08	Mandatory	Gateway	PRI 2
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LEA 08.1	Indicate whether you track the number of your engagement activities.
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Type of engagement	Tracking engagements
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Individual/Internal staff engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track
Collaborative engagements	<input checked="" type="radio"/> Yes, we track the number of collaborative engagements in full <input type="radio"/> Yes, we partially track the number of our collaborative engagements <input type="radio"/> We do not track

LEA 08.2 Additional information. [Optional]

We were in the final stages of creating a systematic process of measuring and tracking our engagements at the previous time of reporting in 2019. Since then, we have developed our proprietary software system, EDDIE. A new addition to the system has been 'The Engagement Tracker' which has a 4-step process of: Initiation; is defined as the engagement is created as a result of a vote against management at an AGM, a specific issue which has been identified by us, or we have been contacted by the company itself. Acknowledgement; there is a response from either party with an acknowledgement of any concerns raised. Discussion; the conversation had around the engagement topic. Action; what was the outcome of the engagement? Has the company implemented a new policy or made a strong enough argument to warrant its current strategy?

Recording each step of the engagement allows us to record, analyse, monitor and measure the success of our engagements. As of the information is kept in a centralised database, it enhances transparency and spreads the knowledge in the team, whilst eliminating the risk of sending conflicting messages. Ongoing maintenance of the tracker has the ability to provide useful data which then we can use to create a more robust engagement framework.

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

LEA 10	Voluntary	Additional Assessed	PRI 2
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Private

LEA 11	Voluntary	Descriptive	PRI 2
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Private

LEA 12	Mandatory	Descriptive	PRI 2
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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 providers who make voting recommendations and/or provide research that we use to guide our voting decisions.
- We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.
- We hire service providers who make voting decisions on our behalf.

LEA 12.2 Provide an overview of how you ensure that your agreed-upon 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. However, voting with the board is not automatic and in cases where we disagree with a specific issue we will vote against management. We disclose 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
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Private

LEA 15	Mandatory	Descriptive	PRI 2
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LEA 15.1 Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- 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) concerned selected markets <input type="checkbox"/> Vote(s) concerned selected sectors <input type="checkbox"/> Vote(s) concerned certain ESG issues <input type="checkbox"/> Vote(s) concerned companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) concerned significant shareholdings <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Other			
	<table border="1"> <tr> <td>Explain</td> </tr> <tr> <td>We wrote to a company before the vote to ask for additional information around their lobbying practices. We noticed a disparity between company reports and a trusted source in regards to how much they were donating towards lobbying activities.</td> </tr> </table>	Explain	We wrote to a company before the vote to ask for additional information around their lobbying practices. We noticed a disparity between company reports and a trusted source in regards to how much they were donating towards lobbying activities.
Explain			
We wrote to a company before the vote to ask for additional information around their lobbying practices. We noticed a disparity between company reports and a trusted source in regards to how much they were donating towards lobbying activities.			

LEA 16	Mandatory	Core Assessed	PRI 2
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LEA 16.1	Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.
<input checked="" type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input 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 did not abstain or vote against management recommendations	

LEA 16.3	In cases where your organisation does communicate the rationale for abstaining or voting against management recommendations, indicate whether this rationale is made public.
<input checked="" type="radio"/> Yes <input type="radio"/> No	

LEA 16.4	Additional information. [Optional]
We write a letter to a company whenever we vote against management, highlighting the fact of our vote and the rationale behind it.	

LEA 17	Mandatory	Core Assessed	PRI 2
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LEA 17.1	For listed equities in which you 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="radio"/> We do track or collect this information					
	<table border="1"> <tr> <td>Votes cast (to the nearest 1%)</td> </tr> <tr> <td>100%</td> </tr> <tr> <td>Specify the basis on which this percentage is calculated</td> </tr> <tr> <td> <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 </td> </tr> </table>	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
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 type="radio"/> Yes <input checked="" type="radio"/> No	
LEA 19.3	Additional information. [Optional]
We dont have a formal escalation policy however we have in the past had multi-year engagements in order to effect change, and have worked with the Investor Forum to collaboratively engage alongside other investors.	

LEA 20	Voluntary	Descriptive	PRI 2
Private			

LEA 21	Voluntary	Descriptive	PRI 2
Private			

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

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 checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above									
CM1 01.2	Additional information [OPTIONAL]								
The report has been verified and approved by Ben Peters, director responsible for oversight of the firm's stewardship strategy and execution.									
CM1 02	Mandatory	Descriptive	General						
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report								
<input type="checkbox"/> Whole PRI Transparency Report was assured last year <input type="checkbox"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="checkbox"/> We did not assure last year's PRI Transparency report <input 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="checkbox"/> Whole PRI Transparency Report will be assured <input type="checkbox"/> 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="margin-left: 20px;"> <tr> <td></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> </table> <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input type="checkbox"/> Investment Teams <input type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify)					Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses
	Sign-off or review of responses								
<input checked="" type="checkbox"/>	Sign-off								
<input checked="" type="checkbox"/>	Review of responses								