

2021 Principles for Responsible Investment (PRI) Assessment Scores

What is the PRI?

The PRI is a proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors. J.P. Morgan Asset Management (JPMAM) has been a signatory to the PRI since 2007.

What are the six Principles for Responsible Investment?

The six Principles for Responsible Investment offer a menu of possible actions for incorporating ESG issues into investment practice. The Principles were developed by investors, for investors. As a signatory and where consistent with our fiduciary responsibilities, we commit to the following:

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5: We will work together to enhance our effectiveness in implementing the Principles.

Principle 6: We will each report on our activities and progress towards implementing the Principles.

For further detail on the PRI and the Principles, please see [here](#).

Does PRI change how JPMAM manages money for its clients?

No. While JPMAM believes that its signatory status furthers its fiduciary objectives of managing risks and promoting long-term value for our clients, PRI does not dictate or influence how JPMAM manages money.

The considerations outlined in the six principles are voluntary, within the context of an Asset Manager's fiduciary duty and are based on the understanding that ESG issues "can affect the performance of investment portfolios (to varying degrees across companies, sectors, regions, asset classes and through time)." PRI specifically recognizes that institutional investors such as asset managers have a duty to act in the best long-term interests of their clients. JPMAM makes its own independent decisions concerning investments and its involvement in organizations.

2021 Assessment – Summary score card

PRI Assessment Results		JPM 2021 Stars (1-5)	JPM 2021 Module Score (%)	PRI Median (%)	Delta
Investment & Stewardship Policy		5	93	60	+33
Equity	Direct - Listed equity - Active quantitative - incorporation	4	73	65	+8
	Direct - Listed equity - Active fundamental - incorporation	4	85	71	+14
	Direct - Listed equity - Passive - incorporation	3	43	35	+8
	Direct - Listed equity - Active quantitative - voting	4	71	61	+10
	Direct - Listed equity - Active fundamental - voting	4	71	54	+17
	Direct - Listed equity - Passive - voting	4	71	57	+14
Fixed Income	Direct - Fixed income - SSA	4	86	50	+36
	Direct - Fixed income -Corporate	4	86	62	+24
	Direct - Fixed income – Securitized	5	91	55	+36
	Direct - Fixed income -Private debt	4	82	67	+15
Alternatives	Direct - Private equity	4	89	66	+23
	Direct - Real estate	5	94	69	+25
	Direct - Infrastructure	5	95	77	+18
	Indirect - Private equity	5	96	63	+33
	Indirect - Hedge funds	3	57	34	+23

Source: UN PRI 2021 public transparency reports

Additional information

[2021 Assessment Report](#)

[2021 Public RI Report](#)

Assessment context

Publication of the UN PRI 2021 public transparency reports was delayed due to changes in the UN PRI Reporting & Assessment process. The assessment was scored using information provided as of December 2020 and the grading system has changed from alphabetical (A+ to E) to numerical (1 to 5 stars).

JPMAM scored above the median in all modules achieving five stars in Investment & Stewardship Policy, Direct - Fixed income – Securitized, Direct - Real estate, Direct – Infrastructure and Indirect - Private equity.

For PRI's frequently asked questions on 2021 reporting cycle, please see [here](#).

Further details around the 2021 assessment methodology can be found [here](#).

PRI has confirmed that no PRI reporting will take place during Q1 of 2023 as they are making changes again to the reporting framework.

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