



PUBLIC TRANSPARENCY REPORT
2025

J.P. Morgan Asset Management

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

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

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

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

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Why we engage in responsible investment Our mission at J.P. Morgan Asset Management (JPMAM) is to deliver long-term investment performance to help our clients achieve their financial objectives. As stewards of the financial assets entrusted to us by our clients, we provide investment insights that incorporate assessments of financially material information to better understand how the companies we invest in are managing relevant risks and opportunities. The vast majority of our active investment strategies have gone through our governance process and have structured procedures and processes for understanding financially material environmental, social and governance (ESG) factors. Additionally, we have seen certain clients' investment objectives continue to evolve, as some clients are seeking investment solutions that not only generate long-term returns, but also seek to contribute to sustainability outcomes. Overall approach Our approach to sustainable investing focuses on proprietary resources, including fundamental research, analytics and innovation. We complement these resources with selected third-party information. Combining these tools and expertise allows us to provide different types of investment solutions to our clients. This work is complemented and enhanced by our commitment to active ownership by exercising our voting rights and targeted engagement with companies to create long-term value for clients. At J.P. Morgan Asset Management, our approach to sustainable investing spans:

- Integrating financially material ESG factors which we believe are critical to our role as an active manager.
- Producing sustainability research on a range of themes, including the energy transition, natural capital, human capital management and corporate governance.
- Developing proprietary sustainability metrics and tools to enhance investment capabilities and contribute to product innovation.
- An investor-led, research-driven approach to investment stewardship that defines and directs company- and industry-level engagements.
- Working with our clients to build and implement investment solutions aligned with their objectives. A dedicated team of subject matter experts lead our global stewardship and sustainable investing and efforts, in partnership with our investment professionals. The Sustainable Investing and Stewardship team is structured into four sub-teams, each with a different remit:

- The Sustainable Investing Research team is focused on developing dedicated sustainability research and solutions by partnering with our investors across asset classes. Within this team, there is a focus on ESG performance metrics, quantitative research, climate transition solutions, and bottom-up sustainable outcomes research.
- The Sustainable Investing Specialists team works directly with clients and our investment and distribution partners to provide expertise and to develop sustainable investing capabilities and solutions.
- The Investment Stewardship team is responsible for our investor-led, expert-driven stewardship approach, engaging with companies and voting proxies on behalf of client accounts. The sub-team runs JPMAM's engagement and voting program and works in close conjunction with our investment team colleagues across asset classes. In 2024 we increased the size of this team from 14 to 24.
- The Solutions team conducts regulatory horizon scanning, develops investment frameworks, produces entity-level regulatory ESG reports and provides project management capabilities to the Sustainable Investing and Stewardship team as a whole.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

Overview Our commitment to responsible investing is rooted in scalable solutions, continuous internal improvement, and seeking adherence to best practices in ESG integration, reflecting our fiduciary duty and clients' evolving preferences for sustainable investing strategies. Over the past year, JPMAM has continued to reinforce our capabilities through strategic expansion of the Sustainable Investing and Stewardship team, innovation, and investment in research and technology, enhancing our ability to identify trends and opportunities. Our team of over 50 sustainable investing specialists collaborates globally to deliver responsible and financially sound solutions. Sustainable Investing Research JPMAM Equity and Corporate Bonds Research continuously enhance their approach to ESG risk assessments in response to the dynamic nature of ESG risks and opportunities. Recently, they have partnered with the SI Research team over several months to produce a new tool in JPMAM's Spectrum portfolio management system that will further aid ESG analysis. The tool is designed to further enhance the assessment of ESG risks and opportunities by providing single ESG metrics, thereby enabling a more data-driven analysis. Company level data can be analysed against relevant peer groups Furthermore, the SI Research team has partnered with investment desks to improve progress on emerging areas like the application of net zero investment frameworks in specific client accounts, ESG assessments of private issuers that lack ESG disclosures and / or physical climate risk assessment in US Municipal bonds. This work will continue. Investment Stewardship Interest in stewardship practices remained consistent, and we continued to hold in our conviction that engagement and proxy voting should be shaped by in-depth active research, driven by investment outcomes and focused on the most financially material issues. This allows us to be stewards of capital in the best long-term interests of our clients. During 2024 year we engaged through direct dialogue 1000+ companies in more than 50 markets; more information can be found in the annual Investment Stewardship Report. We continued to engage on financially material topics including increasing engagement on climate change-related risks where appropriate. In light of the growth in the use of artificial intelligence which is expected to drive huge increases in data center power demand, we have engaged companies across the value chain on the environmental risks this presents. We also focused on improving the transparency, quality, and impact of our stewardship reporting practices for example we enhanced our Global Proxy Guidelines to include a section on our voting policies relating to the management of financially material climate risks and we have provided greater detail on stewardship activities for real estate investments in our Investment Stewardship Report. Finally, where appropriate, we increased engagement on our newest theme, natural capital and ecosystems, and provided details on our voting on this theme in our Investment Stewardship Report.

Section 3. Next steps

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

We will continue to engage with our clients to ensure we are offering innovative strategies and customization capabilities. Our team plans to continue to participate in industry events and demonstrate leadership through written materials and direct conversations with clients. With a number of events planned across regions and topics, we will continue to bring the best of JPMAM to the forefront and ensure client and market evolutions are incorporated to further enhance our offerings. Sustainable Investing Research We will continue to incorporate financially material ESG factors into investment analysis and decision-making processes across asset classes. A high level of integration can be demonstrated in Equity and Credit where we cover more than 3,000 corporate issuers with our in-depth bottom-up fundamental research process.

Approximately 360 research analyst across all asset classes have access to relevant ESG data and resources. Our data-driven solutions complement the fundamental analysis process and add coverage of ESG assessments for an additional 10k companies. Our dedicated SI Research team will continue to assess industry trends such as the evolution of ISSB Standards (International Sustainability Standards Board) and test or develop innovative ESG methodologies that have the potential to support investment decisions given the dynamic nature of ESG risks and opportunities. Such insights allow us to continuously enhance ESG integration and to deliver suitable outcomes for our clients. For example, we plan to apply AI/LLM solutions to surface granular ESG information to our research analysts and portfolio managers in a timely and consistent manner.

Another avenue of research concerns increasing our understanding of issuers with low levels of ESG disclosure in high yield credit, small caps, emerging markets or private markets. Investment Stewardship We aim to continue to strengthen our client reporting capabilities for engagement and proxy voting. We see the demand for increased transparency in stewardship activities growing.

Section 4. Endorsement

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

Name

George Gatch

Position

CEO

Organisation's Name

J.P. Morgan Asset Management

A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- (B) Directive on AIFM (2011/61/EU) [European Union]
- (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- (D) EU Taxonomy Regulation [European Union]
- (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- (F) IORP II (Directive 2016/2341) [European Union]
- (G) Law on Energy and Climate (Article 29) [France]
- (H) MiFID II (2017/565) [European Union]
- (I) Modern Slavery Act [United Kingdom]
- (J) PEPP Regulation (2019/1238) [European Union]
- (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- (M) SFDR Regulation (2019/2088) [European Union]
- (N) SRD II (Directive 2017/828) [European Union]
- (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- (P) Climate Risk Management (Guideline B-15) [Canada]
- (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- (S) Instrucciones para la Integración de Datores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- (U) SEC Expansion of the Names Rule [United States of America]
- (V) SEC Pay Ratio Disclosure Rule [United States of America]
- (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- (AA) Financial Markets Conduct Act [New Zealand]
- (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- (AE) Modern Slavery Act (2018) [Australia]

- (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- (AH) JSE Limited Listings Requirements [South Africa]

(AI) Other

Specify:

Operational Rules for the Preparation and Filing of Sustainability Reports by Securities Investment Trust Enterprises (Securities Investment Trust and Advisory Business Association Taiwan)

- (AJ) Other
- (AK) Other
- (AL) Other
- (AM) Other
- (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

- (A) Asset Owners Stewardship Code [Australia]
- (B) Código Brasileiro de Stewardship [Brazil]
- (C) New Zealand Stewardship Code
- (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]**
- (E) Stewardship Code [United Kingdom]**
- (F) Stewardship Framework for Institutional Investors [United States of America]
- (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]**
- (I) Luxflag ESG Label [Luxembourg]
- (J) RIAA Responsible Investment Certification Program [Australia]
- (K) SRI Label [France]
- (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- (M) Code for Institutional Investors 2022 [Malaysia]
- (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- (O) Corporate Governance Guidelines [Canada]
- (P) Defined Contribution Code of Practice [United Kingdom]
- (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- (R) Global ESG Benchmark for Real Assets (GRESB) [Global]**
- (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- (T) OECD Guidelines for MNEs - Responsible Business Conduct for Institutional Investors [Global]
- (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]**
- (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
- (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- (AA) Global Reporting Initiative (GRI) Standards [Global]
- (AB) IFC Performance Standard [Global]
- (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- (AE) Other**

Specify:

Stewardship Principles for Institutional Investors (Taiwan Stock Exchange)

(AF) Other

Specify:

Singapore Stewardship Principles for Responsible Investment

(AG) Other

Specify:

Hong Kong Principles of Responsible Ownership

(AH) Other

(AI) Other

(AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2024

SUBSIDIARY INFORMATION

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

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 3,479,228,432,263.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>10-50%	0%
(B) Fixed income	>10-50%	0%
(C) Private equity	>0-10%	>0-10%
(D) Real estate	>0-10%	0%
(E) Infrastructure	>0-10%	0%
(F) Hedge funds	>0-10%	>0-10%
(G) Forestry	>0-10%	0%
(H) Farmland	0%	0%
(I) Other	>10-50%	0%
(J) Off-balance sheet	0%	0%

(I) Other - (1) Percentage of Internally managed AUM - Specify:

Multi Asset Solutions, Other Alternative Products, Liquidity, Currency, Derivatives

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

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

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(E) Private equity	>50-75%	>10-50%
(H) Hedge funds	>75%	>0-10%

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity	>0-10%
(B) Active – quantitative	>0-10%
(C) Active – fundamental	>75%
(D) Other strategies	0%

ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed fixed income	GENERAL

Provide a further breakdown of your internally managed fixed income AUM.

(A) Passive – SSA >0-10%

(B) Passive – corporate >0-10%

(C) Active – SSA >10-50%

(D) Active – corporate >50-75%

(E) Securitised >0-10%

(F) Private debt >0-10%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital >0-10%

(B) Growth capital >0-10%

(C) (Leveraged) buy-out 0%

(D) Distressed, turnaround or
special situations >10-50%

(E) Secondaries >0-10%

(F) Other >75%

(F) Other - Specify:

Asia Private Equity Corporate Finance Europe Corporate Finance US Global Private Equity Separate Accounts Direct Partnership

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 RE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed real estate	GENERAL

Provide a further breakdown of your internally managed real estate AUM.

(A) Retail >10-50%

(B) Office >10-50%

(C) Industrial >10-50%

(D) Residential >10-50%

(E) Hotel 0%

(F) Lodging, leisure and recreation 0%

(G) Education 0%

(H) Technology or science 0%

(I) Healthcare 0%

(J) Mixed use 0%

(K) Other >0-10%

(K) Other - Specify:

Mall and Parking

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 INF	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed infrastructure	GENERAL

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure	0%
(B) Diversified	0%
(C) Energy and water resources	>0-10%
(D) Environmental services	0%
(E) Network utilities	>50-75%
(F) Power generation (excl. renewables)	>0-10%
(G) Renewable power	>10-50%
(H) Social infrastructure	0%
(I) Transport	>0-10%
(J) Other	>10-50%

(J) Other - Specify:

Gas Storage, Liquid Bulk Storage & Rail leasing

ASSET BREAKDOWN: INTERNALLY MANAGED HEDGE FUND

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 HF	CORE	OO 5	OO 11	PUBLIC	Asset breakdown: Internally managed hedge fund	GENERAL

Provide a further breakdown of your internally managed hedge fund assets.

(A) Multi-strategy 0%

(B) Long/short equity 0%

(C) Long/short credit 0%

(D) Distressed, special situations and event-driven fundamental 0%

(E) Structured credit 0%

(F) Global macro 0%

(G) Commodity trading advisor 0%

(H) Other strategies >75%

(H) Other strategies - Specify:

Credit strategy

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>10-50%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(A) Listed equity	(2) >0 to 10%
(B) Fixed income – SSA	(2) >0 to 10%
(C) Fixed income – corporate	(2) >0 to 10%
(D) Fixed income – securitised	(1) 0%
(E) Fixed income – private debt	(2) >0 to 10%
(F) Private equity	(2) >0 to 10%
(G) Real estate	(2) >0 to 10%
(H) Infrastructure	(2) >0 to 10%
(I) Hedge funds	(2) >0 to 10%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(2) Listed equity - passive	(3) Fixed income - active	(4) Fixed income - passive	(5) Private equity
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	(6) Real estate	(7) Infrastructure	(8) Hedge funds	(9) Forestry	(11) Other
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 HF	CORE	OO 5	OO 9	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation have direct investments in listed equity across your hedge fund strategies?

- (A) Yes
 (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

	(1) Listed equity - active	(2) Listed equity - passive	(3) Hedge funds
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(D) We do not conduct (proxy) voting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

Percentage of your listed equity holdings over which you have the discretion to vote

(A) Listed equity – active	(10) >80 to 90%
(B) Listed equity - passive	(10) >80 to 90%
(C) Hedge funds	(10) >80 to 90%

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

(1) Yes, we incorporate ESG factors into our investment decisions

(2) No, we do not incorporate ESG factors into our investment decisions

(A) Listed equity - passive	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity - active - quantitative	<input checked="" type="radio"/>	<input type="radio"/>
(C) Listed equity - active - fundamental	<input checked="" type="radio"/>	<input type="radio"/>
(E) Fixed income - SSA	<input checked="" type="radio"/>	<input type="radio"/>
(F) Fixed income - corporate	<input checked="" type="radio"/>	<input type="radio"/>

(G) Fixed income - securitised	<input checked="" type="radio"/>	<input type="radio"/>
(H) Fixed income - private debt	<input checked="" type="radio"/>	<input type="radio"/>
(I) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>
(S) Hedge funds - Other strategies	<input checked="" type="radio"/>	<input type="radio"/>
(T) Forestry	<input checked="" type="radio"/>	<input type="radio"/>
(V) Other: Multi Asset Solutions, Other Alternative Products, Liquidity, Currency, Derivatives	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

(1) Yes, we incorporate ESG factors when selecting external investment managers

(2) No, we do not incorporate ESG factors when selecting external investment managers

(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(H) Hedge funds	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

(1) Yes, we incorporate ESG factors when appointing external investment managers

(2) No, we do not incorporate ESG factors when appointing external investment managers

(E) Private equity



(H) Hedge funds



EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

(1) Yes, we incorporate ESG factors when monitoring external investment managers

(2) No, we do not incorporate ESG factors when monitoring external investment managers

(E) Private equity



(H) Hedge funds



ESG IN OTHER ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG in other asset classes	1

Describe how your organisation incorporates ESG factors into the following asset classes.

Internally managed

(A) Forestry

Campbell Global (CG), JPMAM's timberland investment division, utilizes a disciplined approach to incorporate and evaluate ESG factors and guidelines into our investment analyses and management framework. Given the long-term investment horizon of timberland assets, this systematic approach is critical as it enables CG to make informed investments and decisions that'll enhance returns for clients and the responsible management of the forest assets entrusted to our care. During pre-acquisition due diligence, CG takes a property specific approach that assesses factors such as climate, climate related risks, forest health, pests and diseases, supply chain, watersheds, presence of rare/threatened/endangered species/habitats, opportunities for biodiversity and conservation enhancement initiatives, governance, land tenure laws, workers rights, etc. An extensive environmental review is also conducted which seeks to identify risks and opportunities on the property and properties may be screened against exclusion criteria.

The results of this work is presented to the investment committee alongside the economic and market analyses to make a holistic decision on the investment. Once an asset is acquired, CG continues to integrate ESG factors and responsibilities in various ways. Within our supply chain, third party operators are thoroughly vetted and subject to stringent contractual standards to ensure that conduct is consistent with all applicable regulations and standards such as workers rights, modern slavery, and sustainable forestry certification requirements. CG also strives to hire local contractors both directly and indirectly, support and drive a strong safety culture, and pay promptly to support local communities and our social license to operate.

CG also contributes funding and employee hours towards volunteer initiatives, non-profits, and collaborative research initiatives with universities or industry players. The Compliance Department at CG is responsible for establishing relevant standards and policies applicable to CG, its clients, and their investments. Special consideration is given to both internal and external compliance regulations and requirements. Specific protocols are developed to ensure ongoing compliance with any potential conservation easements and obligations/expectations associated with actively managing timberlands. Employee training is conducted regularly, and records are maintained in the corporate office.

Annual third-party audits of financial reporting and operational performance further demonstrate CG's positive track record as it relates to compliance. CG also strives to tailor governance structures for its investments that best reflect the needs of our clients. As a leader in sustainable forest management, CG's approach to responsible investing is exemplified and audited through our commitment to independently certifying all managed forests through internationally recognized third-party standards. All of our properties are certified under the most applicable certification standard for the region in which the investments are made. We seek certification from third parties, such as the Sustainable Forestry Initiative® (SFI), the Forest Stewardship Council® (FSC), and standards endorsed by the Programme for Endorsement of Forest Certification (PEFC) to verify that our philosophies and practices comply with internationally recognized and locally accepted standards for the sustainable and socially responsible management of timberland assets. While voluntary, these certification programs provide a rigorous standard of sustainable forestry that often goes above the local, regional, and national regulations and encompass principles such as: forest productivity and health; protection of water resources; protection of biodiversity and rare, threatened, and endangered species; aesthetics and recreation; protection of special/cultural heritage sites; research; legal compliance; training and education; community involvement and social responsibility; indigenous rights and relations; and transparency.

(C) Other

JPMAM defines ESG integration as the systematic inclusion of financially material ESG factors (alongside other relevant factors) in investment analysis and investment decisions. In actively managed strategies deemed by JPMAM to be ESG integrated under our governance process, we systematically assess financially material ESG factors including sustainability risks in our investment decisions with the goals of managing risk and improving long-term returns.

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

Percentage out of total internally managed active listed equity

(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	>75%
(D) Screening and integration	>0-10%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	0%
(H) None	>0-10%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1
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What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?

Percentage coverage out of your total listed equity assets where a screening approach is applied

(A) Positive/best-in-class screening only	0%
(B) Negative screening only	>50-75%
(C) A combination of screening approaches	>10-50%

FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PUBLIC	Fixed income	1
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Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?

	(1) Fixed income - SSA	(2) Fixed income - corporate	(3) Fixed income - securitised
(A) Screening alone	0%	0%	0%
(B) Thematic alone	0%	0%	0%
(C) Integration alone	>75%	>75%	>75%
(D) Screening and integration	0%	>0-10%	0%
(E) Thematic and integration	0%	0%	0%
(F) Screening and thematic	0%	0%	0%

(G) All three approaches combined	0%	0%	0%
(H) None	0%	0%	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PUBLIC	Fixed income	1

What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?

(2) Fixed income - corporate

(A) Positive/best-in-class screening only	0%
(B) Negative screening only	0%
(C) A combination of screening approaches	>75%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

(A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

>10-50%

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications

Provide the percentage of total AUM that your labelled and/or certified products and/or funds represent:

>0-10%

(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

Which ESG/RI certifications or labels do you hold?

- (A) Commodity type label (e.g. BCI)
- (B) GRESB
- (C) Austrian Ecolabel (UZ49)
- (D) B Corporation
- (E) BREEAM
- (F) CBI Climate Bonds Standard
- (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
- (H) DDV-Nachhaltigkeitskodex-ESG-Impact
- (I) EU Ecolabel
- (J) EU Green Bond Standard
- (K) Febelfin label (Belgium)
- (L) Finansol
- (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- (N) Greenfin label (France)
- (O) Grüner Pfandbrief
- (P) ICMA Green Bond Principles
- (Q) ICMA Social Bonds Principles
- (R) ICMA Sustainability Bonds Principles
- (S) ICMA Sustainability-linked Bonds Principles
- (T) Kein Verstoß gegen Atomwaffensperrvertrag
- (U) Le label ISR (French government SRI label)
- (V) Luxflag Climate Finance
- (W) Luxflag Environment
- (X) Luxflag ESG
- (Y) Luxflag Green Bond
- (Z) Luxflag Microfinance
- (AA) Luxflag Sustainable Insurance Products
- (AB) National stewardship code
- (AC) Nordic Swan Ecolabel
- (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)
- (AE) People's Bank of China green bond guidelines
- (AF) RIAA (Australia)
- (AG) Towards Sustainability label (Belgium)**

(AH) Other

PASSIVE INVESTMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 19	CORE	OO 5.3 FI, OO 11	LE 8, FI 10	PUBLIC	Passive investments	1

What percentage of your total internally managed passive listed equity and/or fixed income passive AUM utilise an ESG index or benchmark?

Percentage of AUM that utilise an ESG index or benchmark

(A) Listed equity - passive >0-10%

(B) Fixed income - passive 0%

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(A) Listed equity – passive	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) Listed equity – active – quantitative	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

(C) Listed equity – active – fundamental	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(E) Fixed income – SSA	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(F) Fixed income – corporate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(G) Fixed income – securitised	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(H) Fixed income – private debt	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(I) Private equity	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(S) Hedge funds – Other strategies	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(X) External manager selection, appointment and monitoring (SAM) – private equity	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(AA) External manager selection, appointment and monitoring (SAM) – hedge funds	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

OTHER ASSET BREAKDOWNS

REAL ESTATE: BUILDING TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 24	CORE	OO 21	RE 1, RE 9 - 10	PUBLIC	Real estate: Building type	GENERAL

What is the building type of your physical real estate assets?

- (A) Standing investments
- (B) New construction
- (C) Major renovation

REAL ESTATE: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 25	CORE	OO 21	N/A	PUBLIC	Real estate: Ownership level	GENERAL

What is the percentage breakdown of your physical real estate assets by the level of ownership?

- (A) A majority stake (more than 50%)
 Select from the list:
- (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75%
- (B) A significant minority stake (between 10–50%)
 Select from the list:
- (1) >0 to 10%
 - (2) >10 to 50%
- (C) A limited minority stake (less than 10%)
 Select from the list:
- (1) >0 to 10%
 - (2) >10 to 50%

REAL ESTATE: MANAGEMENT TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 26	CORE	OO 21	RE 1, RE 6–8, RE 13	PUBLIC	Real estate: Management type	GENERAL

Who manages your physical real estate assets?

- (A) Direct management by our organisation
 (B) Third-party property managers that our organisation appoints
 (C) Other investors or their third-party property managers
 (D) Tenant(s) with operational control

INFRASTRUCTURE: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 27	CORE	OO 21	N/A	PUBLIC	Infrastructure: Ownership level	GENERAL

What is the percentage breakdown of your organisation's infrastructure assets by the level of ownership?

- (A) A majority stake (more than 50%)
 Select from the list:

- (1) >0 to 10%
- (2) >10 to 50%
- (3) >50 to 75%
- (4) >75%
- (B) A significant minority stake (between 10–50%)
Select from the list:
 - (1) >0 to 10%
 - (2) >10 to 50%
- (C) A limited minority stake (less than 10%)
Select from the list:
 - (1) >0 to 10%
 - (2) >10 to 50%

INFRASTRUCTURE: STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 28	CORE	OO 21	N/A	PUBLIC	Infrastructure: Strategy	GENERAL

What is the investment strategy for your infrastructure assets?

- (A) Core
- (B) Value added
- (C) Opportunistic
- (D) Other

INFRASTRUCTURE: TYPE OF ASSET

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 29	CORE	OO 21	INF 1	PUBLIC	Infrastructure: Type of asset	GENERAL

What is the asset type of your infrastructure?

- (A) Greenfield
- (B) Brownfield

INFRASTRUCTURE: MANAGEMENT TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 30	CORE	OO 21	Multiple, see guidance	PUBLIC	Infrastructure: Management type	GENERAL

Who manages your infrastructure assets?

- (A) Direct management by our organisation
- (B) Third-party infrastructure operators that our organisation appoints

- (C) Other investors, infrastructure companies or their third-party operators
- (D) Public or government entities or their third-party operators

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here
- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
 - (B) Specific guidelines on human rights (may be part of guidelines on social factors)
 - (C) Specific guidelines on other systematic sustainability issues
- Specify:
- Our philosophy and approach include a variety of environmental, social, and governance factors. Specifically, we focus on climate change, natural capital and ecosystems, human capital management, social stakeholder engagement, governance, and strategy alignment with the long term. We also focus on essential needs and inclusive growth through our Sustainable and Inclusive Economy framework.
- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

(A) Overall approach to responsible investment

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(B) Guidelines on environmental factors

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(C) Guidelines on social factors

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(D) Guidelines on governance factors

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(E) Guidelines on sustainability outcomes

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-inclusive-economy-framework.pdf>

(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(G) Specific guidelines on human rights (may be part of guidelines on social factors)

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(H) Specific guidelines on other systematic sustainability issues

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-investing-statement.pdf>

(I) Guidelines tailored to the specific asset class(es) we hold

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/investment-stewardship-report.pdf>

(J) Guidelines on exclusions

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/regulatory/esg-information/exclusions-policy-emea.pdf>

(K) Guidelines on managing conflicts of interest related to responsible investment

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/lu/en/communications/lux-communication/conflicts-of-interest-ce-en.pdf>

(L) Stewardship: Guidelines on engagement with investees

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/investment-stewardship-report.pdf>

(M) Stewardship: Guidelines on overall political engagement

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/investment-stewardship-report.pdf>

(N) Stewardship: Guidelines on engagement with other key stakeholders

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/investment-stewardship-report.pdf>

(O) Stewardship: Guidelines on (proxy) voting

Add link:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/investment-stewardship-report.pdf>

(Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors

- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme

Add link(s):

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/institutional/communications/lux-communication/corporate-governance-principles-and-voting-guidelines.pdf>

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

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

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

(6) >90% to <100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change	(2) for a majority of our AUM
(B) Specific guidelines on human rights	(2) for a majority of our AUM
(C) Specific guidelines on other systematic sustainability issues	(2) for a majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%

- (8) >70% to 80%
 - (9) >80% to 90%
 - (10) >90% to <100%
 - (11) 100%
- (2) If your AUM coverage is below 100%, explain why: (Voluntary)
- (C) **Private equity**
- (1) Percentage of AUM covered
- (1) >0% to 10%
 - (2) >10% to 20%
 - (3) >20% to 30%
 - (4) >30% to 40%
 - (5) >40% to 50%
 - (6) >50% to 60%
 - (7) >60% to 70%
 - (8) >70% to 80%
 - (9) >80% to 90%
 - (10) >90% to <100%
 - (11) 100%
- (2) If your AUM coverage is below 100%, explain why: (Voluntary)
- (D) **Real estate**
- (1) Percentage of AUM covered
- (1) >0% to 10%
 - (2) >10% to 20%
 - (3) >20% to 30%
 - (4) >30% to 40%
 - (5) >40% to 50%
 - (6) >50% to 60%
 - (7) >60% to 70%
 - (8) >70% to 80%
 - (9) >80% to 90%
 - (10) >90% to <100%
 - (11) 100%
- (2) If your AUM coverage is below 100%, explain why: (Voluntary)
- (E) **Infrastructure**
- (1) Percentage of AUM covered
- (1) >0% to 10%
 - (2) >10% to 20%
 - (3) >20% to 30%
 - (4) >30% to 40%
 - (5) >40% to 50%
 - (6) >50% to 60%
 - (7) >60% to 70%
 - (8) >70% to 80%
 - (9) >80% to 90%
 - (10) >90% to <100%
 - (11) 100%
- (2) If your AUM coverage is below 100%, explain why: (Voluntary)
- (F) **Hedge funds**
- (1) Percentage of AUM covered
- (1) >0% to 10%
 - (2) >10% to 20%
 - (3) >20% to 30%
 - (4) >30% to 40%
 - (5) >40% to 50%
 - (6) >50% to 60%
 - (7) >60% to 70%
 - (8) >70% to 80%
 - (9) >80% to 90%
 - (10) >90% to <100%
 - (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

(G) Forestry

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

(I) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

(A) Actively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

Where we have proxy voting discretion we strive to vote proxies at every meeting except in markets or companies that impose restrictions on shareholders wanting to vote at general meetings, such as share-blocking. There also could be occasions where we are unable to cast a vote, due to a conflict of interest occurring or securities being out on loan as part of a client's securities lending program.

(B) Passively managed listed equity

(C) Direct listed equity holdings in hedge fund portfolios

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent**
Specify:

Formal escalation from SIOC is to the Global Asset Management Business Control Committee (AM BCC) and the AM Bank Fiduciary Committee (for specific fiduciary responsibilities). The AM BCC, which is co-chaired by the AM CEO and AM Business Control manager, includes decision-making members comprising all heads of controls functions, CIOs across all asset classes/product groups and heads of all major business areas

- (C) Investment committee, or equivalent**
Specify:

Sustainable Investing Oversight Committee (SIOC), chaired by the Global Head of Sustainable Investing & Stewardship, has the remit of directly overseeing sustainable investing activities. SIOC serves as a single point of ongoing strategic oversight, effective decision making, review, and assurance across the key components of sustainable investing. This includes but is not limited to engagement activities, sustainable investing criteria and ESG integration.

- (D) Head of department, or equivalent**
Specify department:

Global Head of Sustainable Investing & Stewardship, Global Head of Sustainable Investing Specialists, Global Head of SI Research and Global Head of Investment Stewardship

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

(2) Senior executive-level staff, investment committee, head of department, or equivalent

(A) Overall approach to responsible investment

(B) Guidelines on environmental, social and/or governance factors

(C) Guidelines on sustainability outcomes	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>
(F) Specific guidelines on other systematic sustainability issues	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>
(I) Guidelines on managing conflicts of interest related to responsible investment	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>
(K) Stewardship: Guidelines on overall political engagement	<input checked="" type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input checked="" type="checkbox"/>
(M) Stewardship: Guidelines on (proxy) voting	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

- (A) Yes
- (B) No

Explain why:

JPMAM engages with policymakers and regulators on a range of issues, however the governance processes and structures we have in place do not measure alignment of public policy engagement against specific third party initiatives such as PRI. JPMAM undertakes policy advocacy, both bilaterally and as part of the industry trade associations that we are members of, on financial services policy issues that are of importance to the organisation and our ability to manage assets on behalf of our clients.

- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

- (A) Internal role(s)

Specify:

Global Head of Sustainable Investing & Stewardship, Global Head of Investment Stewardship, Global Head of SI Research, Global Head of SI Specialists, Asset Class Chief Investment Officers

- (B) External investment managers, service providers, or other external partners or suppliers

Specify:

Proxies are voted by JPMAM using a voting agent to provide administrative and recordkeeping services including receiving meeting notifications and processing votes. Where there is a conflict of interest, a third-party vendor is used to conduct the vote.

- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

- (1) KPIs are linked to compensation
- (2) KPIs are not linked to compensation as these roles do not have variable compensation

● (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

The Compensation framework for JPMAM's investment professionals is based on several factors that drive alignment with client objectives, the primary of which is investment performance, alongside of the firmwide performance dimensions. The performance dimensions are evaluated annually based on several factors that drive investment outcomes and value, which may include ESG and climate factors that are aligned with client objectives.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including governance-related recommended disclosures
- (B) Yes, including strategy-related recommended disclosures
- (C) Yes, including risk management-related recommended disclosures
- (D) Yes, including applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/tcf-d-report.pdf>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

- (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Explain why:

JPMAM belongs to a number of trade associations that advocate on a range of policy and regulatory issues. JPMAM's participation in these associations comes with the understanding that we may not always align with all their positions or those of its other members. We are committed to independent decision-making as a fiduciary to our clients with a singular focus on acting in their best interests.

- (D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments
- (E) Other elements

Specify:

JPMAM does not have exclusions that apply to all strategies or across the organisation. With regards to exclusions of specific securities/issuers due to ESG-related criteria for particular strategies, we consider the needs of specific clients and/or compliance with applicable laws and regulations and/or expectations set in applicable sustainable investing-related fund-labelling regimes or perceived reputational risks of investments in certain sectors/industries. Sustainable investing represents a broad set of approaches, and we have recognized that clients have specific ways they may wish us to implement their sustainability objectives. This includes having their own custom exclusion list of companies. With that in mind, we seek to meet client needs by providing support to implement clients' tailored exclusion lists. For certain sustainable strategies, these may cover a range of areas including (by way of full or partial exclusions based on revenue thresholds): Fossil fuels, Weapons, Tobacco and established international norms for responsible business conduct (including but not limited to the Principles of the UN Global Compact).

- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

(A) We incorporate ESG factors into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

Where financially material

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

Additional context to your response(s): (Voluntary)

As an asset manager, JPMAM understands its primary duties as a fiduciary, managing assets on behalf of clients. We also understand that our clients have diverse investment preferences that are designed to meet their own long-term financial objectives. We support our clients in meeting their objectives, recognizing that some may also have long-term climate related goals. JPMAM is committed to helping its clients achieve their financial goals and offers a wide range of investment products. Clients are free to invest in any product which best suits their long-term financial goals. The existence of investment products which have an ESG focus does not influence the portfolio strategy or constrain the investment universe of any other portfolios. As we strive to meet these objectives, managing financially material ESG risks is an important part of our investment processes.

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

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

	(1) Listed equity	(2) Fixed income	(3) Private equity	(4) Real estate
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>

(5) Infrastructure**(6) Hedge funds****(7) Forestry**

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.

○

○

○

(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.

●

●

●

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- **(B) We collaborate on a case-by-case basis**
- (C) Other
- (D) We do not join collaborative stewardship efforts

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

- (A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes
- (B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear
- (C) We ensure consistency with our voting policy by reviewing external service providers' voting recommendations only after voting has been executed
- (D) **We do not review external service providers' voting recommendations**
- (E) Not applicable; we do not use external service providers to give voting recommendations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

- (A) We recall all securities for voting on all ballot items
- (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- (C) **Other**
Specify:

In determining whether a vote is material, JPMAM's determination is informed by its responsibility to act in the account's best interest. In most cases, JPMAM anticipates that the potential long-term value to a client of voting shares would not be material and therefore would not justify foregoing the potential revenue the loan may provide the account. JPMAM may not vote certain foreign securities positions if, in its judgement, the expense and administrative inconvenience or other burdens outweigh the benefits to clients of voting the securities.

- (D) We do not recall our securities for voting purposes
- (E) Not applicable; we do not have a securities lending programme

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal

- (C) We vote in favour of shareholder resolutions only as an escalation measure
- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
- (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

- (A) Yes, for all (proxy) votes
- (B) Yes, for the majority of (proxy) votes
Add link(s):
<https://central-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=JPMFunds>
<https://vds.issgovernance.com/vds/?secureweb=Teams&secureweb=Teams#/MTQyOA==>
- (C) Yes, for a minority of (proxy) votes
- (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33.1	CORE	PGS 33	N/A	PUBLIC	Stewardship: (Proxy) voting	2

In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?

- (A) Within one month of the AGM/EGM
- (B) Within three months of the AGM/EGM
- (C) Within six months of the AGM/EGM
- (D) Within one year of the AGM/EGM
- (E) More than one year after the AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

	(1) In cases where we abstained or voted against management recommendations	(2) In cases where we voted against an ESG-related shareholder resolution
(A) Yes, we publicly disclosed the rationale	(3) for a minority of votes	(3) for a minority of votes
(B) Yes, we privately communicated the rationale to the company	(3) for a minority of votes	(3) for a minority of votes
(C) We did not publicly or privately communicate the rationale, or we did not track this information	○	○
(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year	○	○

(A) Yes, we publicly disclosed the rationale - Add link(s):

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/investment-stewardship-report.pdf>

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9 HF, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

	(1) Listed equity	(2) Direct listed equity holdings in hedge fund portfolios
(A) Joining or broadening an existing collaborative engagement or creating a new one	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Publicly engaging the entity, e.g. signing an open letter	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Voting against the re-election of one or more board directors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Divesting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Litigation	<input type="checkbox"/>	<input type="checkbox"/>
(H) Other	<input type="checkbox"/>	<input type="checkbox"/>
(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) Joining or broadening an existing collaborative engagement or creating a new one
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) Not investing
- (D) Reducing exposure to the investee entity
- (E) Divesting
- (F) Litigation
- (G) Other
- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

Members of regulator backed working groups such as on identification of vote disclosure best practice in UK and other such initiatives.

(D) We engaged policy makers on our own initiative

Describe:

An example of this is the engagement with the UK FRC on the UK Stewardship Code.

(E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

- (A) We publicly disclosed all our policy positions
- (B) We publicly disclosed details of our engagements with policy makers
- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year**

Explain why:

JPMAM does not publicly disclose details of our engagement with policymakers.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

(A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Identifying climate-related risks and opportunities across time horizons As part of our fiduciary duty, we seek to understand how climate change may influence the risks managed across our client portfolios including evaluating how they could be impacted through transition or physical risks driven by climate change. The relevance and time horizon of climate-related risks and opportunities to the client accounts and products we manage depends on a number of variables, including investment style, guidelines and objectives, region and asset class. While the investment horizon varies across different investment groups and styles, J.P. Morgan Asset Management's fundamental active portfolios typically look to hold investments for five years or more, which is why we consider climate change to be one of the core topic in our investment analysis.

The time horizons associated with climate-related risks are different from our investment time horizons, and vary by risk type and asset class. Our current view is that transition risks and opportunities are particularly important in the near term (3 to 10 years), whereas physical risks are increasingly important over longer time horizons (up to 30 years), although extreme weather events can have near-term impacts. Even if some climate-related impacts do not materialize within the next five years, we believe there is a probability that expected future impacts will start to be reflected in asset prices and affect financial returns within our long-term investment time horizons. We reflect this view in our interactions with investee companies, such as through our investment stewardship activities. Potential adverse impacts of climate-related physical risks include:

- declines in asset values, including due to the destruction or degradation of property
- interruptions to business operations, including supply chain disruption Potential adverse impacts of transition risks, include:

- sudden devaluation of assets, including unanticipated write-downs (“stranded assets”)
 - increased operational and compliance costs driven by changes in climate policy
 - increased energy costs driven by governmental actions and initiatives such as emission pricing and accelerated decarbonization policies
 - negative consequences to business models, and the need to make changes in response to those consequences
 - Negative media or stakeholder perceptions or climate-related controversies could result in a loss of reputation, impact future financial performance and loss of future earnings
- Potential transition opportunities identified include:
- Policy and legal: Governments may provide incentives and subsidies to encourage a certain transition path
 - Reputation: Being an early mover on climate issues may improve reputation, resulting in improved financial performance
 - Market and consumer preferences: Companies offering low-emissions/low-carbon products may benefit from increased revenues in response to changing consumer preferences
 - Technology and energy transformation: Companies offering low-carbon/zero-carbon energy are expected to benefit from increased revenues and profits due to the global energy transformation
 - Campbell Global (CG), JPMAM’s timberland investment division, factor climate related risks into the entire investment process. First, CG defines the investment universe by assessing existing and future acute and chronic climate risks for core timberland regions around the world to identify regions where risk of extreme and unfavourable climate events is too high. During pre-acquisition due diligence, CG leverages predictive models and climate projection analysis tools, some of which are specific to forestry, to assess whether future climate projections will have a negative, neutral, or beneficial impact on tree species’ fundamental niche. Due diligence also assesses historical and future looking models to assess risk and frequency of acute events such as wildfire, hurricanes, heavy/minimal rainfall, erosions, pests, disease, etc.

- (B) Yes, beyond our standard planning horizon
- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

- (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

As stewards of our clients’ portfolios, we consider factors that are material to our clients’ long-term financial returns. For investment processes that use ESG integration as part of an actively managed investment strategy, we consider financially material ESG risks and opportunities including risks and opportunities arising from the transition to a lower carbon economy. In addition, where aligned with our clients’ investment objectives, we offer strategies designed to address climate-related risks and act on opportunities, such as through setting carbon emissions reduction targets on such portfolios or excluding certain high emitting industries, as well as investing in companies which are on a path to reduce carbon emissions. This also includes growing our climate solutions product suite across both public and private markets and actively engaging with our investee companies on climate-related topics as well as using our voting power as active owners to encourage companies to take their own steps to manage climate related risk.

Our climate-related strategy is built around several key components:

1. ESG integration across asset classes
2. Identifying climate-related risks and opportunities for investments held in fund and client accounts across time horizons
3. Developing tools and methodologies to improve our insights on climate-related risks
4. Offering investment strategies for clients with specific climate goals
5. Engaging with portfolio on climate change risks and opportunities specific to such companies
6. Adopting our Climate Risk Framework to better manage climate-related risk

J.P. Morgan Asset Management’s annual financial forecasting and budgeting process, which is informed by industry analysis and inputs from product and client subject matter experts, considers potential financial impacts to the business, including where appropriate and material, climate opportunities and risks. In addition, JPMAM stresses financial projections, considering the potential impacts from scenarios such as adverse market conditions, material operational incidents, client outflows and heightened expense environments, all of which may be driven by climate risks. Across our EMEA legal entities, we measure and assess the impact of transition risk on seed capital, mandatory investment plans and hedge exposures through a climate crisis scenario.

While the climate risks we have identified above may pose meaningful challenges, our diversified client base and product offering, our robust capital position, and flexibility in the ongoing provision of investment solutions, are expected to safeguard the Company's ability to withstand the anticipated impacts of climate change. Our broad product capabilities and global research allow us to partner with clients to meet their needs across a spectrum of sustainable solutions. We have developed and continue to expand a range of dedicated sustainable investment solutions which go beyond ESG integration, typically by screening or tilting portfolios based on sustainability-related criteria or by focusing on specific Environmental or Social themes. For clients with climate objectives, we deploy three types of investment strategies: 1.

Decarbonize portfolios: To invest in issuers with reduced carbon intensity, carbon emissions, and/or those that are better prepared for the transition to a lower carbon economy

2. Funding climate solutions: To invest in issuers with products, services, and/or specific assets that aim to reduce real world emissions and/or improve natural resource use

3. Enable negative or offset emissions: To invest in issuers / assets that enable or directly remove GHG emissions from the atmosphere.

Campbell Global (CG), JPMAM's timberland investment division, integrates climate related risks and opportunities to design and guide an investment strategy, financial planning, and operational strategies.

During pre-acquisition due diligence, CG will assess various attributes about the property, inclusive of soil health, site indexes, climate related risks, precipitation, probability of extreme climate events, etc., which may influence which type of tree species are planted and how they are managed from seedling to harvest. To mitigate risk of and damage from acute events, defense is the best offense. CG first proactively employs silvicultural practices that improve forest health to cultivate a resilience forest. Then, in the example of wildfire mitigation, CG builds firebreaks in areas where there is higher risk and employs forestry practices such as thinnings or prescribed burns to reduce understory fuel loads. Simultaneously, some of these efforts may result in habitat restoration which may attract fire-dependent species, including rare, threatened, and endangered species. CG received a firmwide notable practices in its 2024 sustainable forestry management certification audit for its property specific biodiversity and conservation planning employed across the AUM.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios
- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

- (A) Yes, we have a process to identify and assess climate-related risks

(1) Describe your process

At J.P. Morgan Asset Management, the first line of defence (investment teams and business management) is responsible for the identification, discussion and escalation of climate-related risks associated with investments, as appropriate. JPMAM Risk Management team will review and challenge the identified climate-related risks.

(2) Describe how this process is integrated into your overall risk management

We leverage the firmwide Climate Risk Framework and continue to enhance the processes to capture the transmission channels through which transition and physical risk drivers impact existing risk types, such as investment, strategic, liquidity, counterparty, reputation, market and operational risk as it relates to our client portfolios. The key principle underpinning this framework is that climate change is viewed as a driver of risk that may impact existing types of risks

(B) Yes, we have a process to manage climate-related risks

(1) Describe your process

We have three lines of defense to manage risks in client portfolios, including climate-related risks. These lines work together but with distinct responsibilities to provide oversight over business activities, including climate-related risks. Our approach is to integrate financially material climate-related risk into existing investment oversight and escalation framework. Investment teams and business management are the first line of defense. Investment teams are responsible for developing and maintaining effective internal controls and are the primary risk owners, or the first line of defense. Investment teams are responsible for considering the risks facing their portfolios.

Financially material climate-related risk, alongside other financially material risks are important topics in our investment analysis. These risks are also considered in Investment Oversight Committees organized by each asset class across JPMAM globally. The JPMAM Risk function is the second line of defense for managing climate-related risk. Climate risk is not a stand-alone risk stripe and may impact or overlap with the existing types of risks managed by the JPMAM Risk. Climate-related risks are considered part of Sustainable Investing Risk Oversight. In 2022, we launched the Sustainable Investing Risk Oversight Framework which aims to monitor material ESG metrics and their consideration in the investment process of our strategies.

In its initial stage, the framework has the objective to identify investment strategies with ESG factors and carbon metrics that are materially different versus its benchmark and understand the rationale for such differences. The Internal Audit Function is the third line of defense. The third line of defense is Internal Audit, an independent function that provides objective assessment of the adequacy and effectiveness of Firmwide processes, controls, governance and risk management. The Internal Audit function is led by the General Auditor, who reports to the Audit Committee and administratively to the JPMC CEO. The Audit team assesses the effectiveness of our climate risk governance, risk management and internal controls as it relates to climate risk as well as evaluating our compliance with laws and regulations; and identifying opportunities for improvement. Campbell Global (CG), JPMAM's timberland investment division, leverage predictive models and climate projection analysis tools to assess historical and projected climate-related risks.

The results of these assessments are presented to the investment committee and are part of the investment decision making process. If and when a property is acquired, these tools are still utilized to better inform forestry management operations.

(2) Describe how this process is integrated into your overall risk management

Within the first line of defense, financially-material climate-related risks are considered as part of ESG integration and managed within portfolios that are determined to be ESG integrated under our governance process. For actively managed strategies not deemed ESG integrated under our internal processes, financially material climate-related risks would be considered if deemed a material investment risk as consistent with our fiduciary duty. Portfolio managers have primary responsibility for the risk management and oversight of investments in client portfolios, and the Investment Director teams oversee performance and risk oversight of portfolio management to maintain discipline around investment objectives and process in the context of client objectives or fund guidelines, performance, risk position and ESG profile. For the second line of defence, Climate risk is embedded into the JPMAM Risk's overall risk management process. The JPMAM Risk team performs deep dives focused on potential risks across portfolios, and presents those findings to the JPMAM Risk Committee.

This includes Climate and Sustainable Investing analyses that are tailored to potential forward-looking risks as well as industry-wide topics of interest. The JPMAM Risk Committee is co-chaired by the JPMAM Chief Executive Officer (CEO) and Asset Management Chief Risk Officer ("AM CRO"). Committee members from across the first line of defense have the ability to escalate items were deemed applicable by the JPMAM Risk Committee Charter. For the third line of defense, the Internal Audit function operates independently from other parts of J.P. Morgan Asset Management, providing testing and evaluation of processes and controls across the entire enterprise. Through this structure, we seek to subject business decisions and actions to rigorous consideration, testing and review for compliance with relevant laws and regulations, as well as consistency with our business principles.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

(A) Exposure to physical risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/regulatory/esg-information/jpm-icvc-climate-change-solutions-fund-tcfd-report.pdf>

(B) Exposure to transition risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/regulatory/esg-information/jpm-icvc-climate-change-solutions-fund-tcfd-report.pdf>

(C) Internal carbon price

(D) Total carbon emissions

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/tcfd-report.pdf>

(E) Weighted average carbon intensity

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/tcfd-report.pdf>

(F) Avoided emissions

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(G) Implied Temperature Rise (ITR)

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/regulatory/esg-information/jpm-icvc-climate-change-solutions-fund-tcdf-report.pdf>

(H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/regulatory/esg-information/jpm-icvc-climate-change-solutions-fund-tcdf-report.pdf>

(I) Proportion of assets or other business activities aligned with climate-related opportunities

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

(3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/regulatory/esg-information/jpm-icvc-climate-change-solutions-fund-tcdf-report.pdf>

(J) Other metrics or variables

(K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Additional context to your response(s): (Voluntary)

Methodology is disclosed in relevant product TCFD reports. The link provided is an example of one such report.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

(A) Scope 1 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://www.jpmorganchase.com/impact/environmental-sustainability/es-initiatives#operational-commitments>

(B) Scope 2 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://www.jpmorganchase.com/impact/environmental-sustainability/es-initiatives#operational-commitments>

(C) Scope 3 emissions (including financed emissions)

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/tcf-report.pdf>

- (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)
- (K) Other regional framework(s)
- (L) Other sectoral/issue-specific framework(s)
Specify:

Sustainable Forestry Management Certifications: All timberland assets managed by Campbell Global, JPMAM's timberland investment division, are certified under the most regionally applicable third party sustainable forestry management certification such as Sustainable Forestry Initiative, The Responsible Wood Certification Scheme, or the Forest Stewardship Council to verify that its philosophies and practices comply with internationally recognized and locally accepted standards for sustainable and socially responsible management of timberland assets. These certifications provide rigorous standard and audits factors that include forest health; protection of water resources; biodiversity; indigenous/cultural heritage sites; rare, threatened, and endangered species; indigenous rights; modern slavery; workers' rights; transparency; community engagement; public recreation; and continuous improvement

- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
 - (B) Consult with key clients and/or beneficiaries to align with their priorities
 - (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irreparable character
 - (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
 - (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
 - (F) Understand the geographical relevance of specific sustainability outcome objectives
 - (G) Other method
- Specify:

- For certain strategies only (EU SFDR Article 9 thematic strategies), we seek to deploy capital efficiently and intentionally toward the most compelling investment opportunities that help achieve targeted environmental and social outcomes whilst generating financial returns. In 2021, we developed our proprietary Sustainable and Inclusive Economy Framework (SIE) which aims to identify key systemic sustainability challenges and investible solutions that we believe will drive the transition to a more sustainable future. Our four SIE Themes identify the environmental and social challenges that we consider most critical for achieving the sustainability outcomes we believe our clients seek: Climate Change; Natural Capital; Essential Needs; and Inclusive Growth. Indicative alignments to relevant SDGs are also included in the framework. The SIE framework is a centralised resource that can be leveraged across asset class, allowing us to systematically identify individual investment opportunities. For more information, please see our SIE framework document: <https://am.jpmorgan.com/content/dam/jpm-am-aem/global/en/sustainable-investing/sustainable-inclusive-economy-framework.pdf>
- Campbell Global, JPMAM's timberland investment division, may develop strategies that have the investment objective of obtaining a net negative, or climate positive, outcome over the life of the strategy which is measured in tons of carbon dioxide equivalent captured. In doing so, Campbell intentionally seeks a sustainable outcome by leveraging the traditional economic upsides of timberland investments with forestry's co-benefits of climate change mitigation and contribution to life on land.

- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(5) Private equity	(8) Hedge funds
Organisation		
(A) Commitment to and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Responsible investment policy(ies)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Governance structure and senior-level oversight and accountability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
People and Culture		
(D) Adequate resourcing and incentives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Staff competencies and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Investment Process		
(F) Incorporation of material ESG factors in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(G) Incorporation of risks connected to systematic sustainability issues in the investment process	<input type="checkbox"/>	<input type="checkbox"/>
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Stewardship		
(I) Policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Policy(ies) or guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(K) Use of stewardship tools and activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	<input type="checkbox"/>	<input type="checkbox"/>
(M) Involvement in collaborative engagement and stewardship initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(N) Engagement with policy makers and other non-investee stakeholders	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(O) Results of stewardship activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Performance and Reporting		
(P) ESG disclosure in regular client reporting	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(Q) Inclusion of ESG factors in contractual agreements	<input type="checkbox"/>	<input type="checkbox"/>
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	<input type="radio"/>	<input type="radio"/>

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

- (A) Incorporation of their responsible investment policy into advisory services
- (B) Ability to accommodate our responsible investment policy
- (C) Level of staff's responsible investment expertise
- (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- (E) Other
- (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- (G) **Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers**

POOLED FUNDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	PLUS	OO 5.2, OO 21	N/A	PUBLIC	Pooled funds	4

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

Provide example(s) below

(A) Selection

Hedge Funds: Our ESG framework primarily focuses on ESG integration in our manager due diligence process. Our proprietary framework for evaluating managers includes an extensive list of questions on environmental, social and governance factors across 25 categories in relation to their operational and investment processes, as well as a materiality classification (reflecting the extent to which ESG factors are expected to be both relevant and meaningful to investment performance) and an ESG integration classification (reflecting the extent to which they incorporate ESG considerations into their investment process). We apply the full framework to every manager while recognizing that the materiality of certain ESG risks and opportunities may vary by manager type, size, and strategy. This comprehensive analysis informs our view of ESG-related risks and is an important part of our investment decision-making process. We view good environmental, social and governance (ESG) practices as a tool to help mitigate potential risks and conflicts, and a pre-requisite to investing in a responsible way. ESG factors are taken into consideration as part of each decision to invest in a new manager, remain invested with an existing manager, or terminate a manager.

Private Equity: For each private equity investment opportunity, the private equity group assembles a deal team, typically comprised of 3-5 of the Group's professionals with the most relevant experience. This team is assigned responsibility for conducting due diligence on the opportunity. Due diligence in part focuses on a review of ESG considerations, internal policies and procedures and discussions around the retention and promotion of talent.

(B) Appointment

Hedge Funds: The ESG framework that we use for evaluating managers' business practices and investment processes was approved by the JPMAAM Investment Committee (IC). ESG materiality and integration classifications are assigned by the research analyst with primary coverage of the manager and specialization in the manager's strategy, while the 25-category ESG evaluation is led and implemented by JPMAAM's operational due diligence (ODD) team for analysis of operational and business related and is supported by the investment research analyst covering each manager. The ODD team is comprised of dedicated specialists who conduct a comprehensive assessment of risk controls, operations, financial statements, legal structures, and documentation as part of initial due diligence and ongoing monitoring. They report to Brian Burke, Head of Risk Management and a member of the Investment Committee who has the right to veto any investment due to risk and operational concerns, including those related to ESG. At every IC meeting for approving a new manager, the ESG evaluation is included in the materials to be considered for the committee's review. Any meaningful and material ESG risks are flagged by the ODD team and escalated to the IC.

Private Equity: At a minimum, governance related controls around legal documentation (financial reporting, LPAs, Management Company Agreements etc) are required from external investment managers prior to closing. These documents are carefully vetted by external counsel and memorialized in pre-close one pagers. The private equity group also requires that all investments go through a separate, internal team at JPMorgan to include background checks and negative media and sanctions screens, and an ESG-ODD questionnaire.

Hedge Funds: At every manager reviewing meeting, which occurs to review every manager on an approximately annual basis, the ESG evaluation is included in the materials to be considered for the committee's review. Any changes to a manager's ESG policy will trigger a reunderwriting of their ESG integration classification. Any meaningful and material ESG risks are flagged by the ODD team and escalated to the IC. The proprietary evaluations for each ESG factor are incorporated into our research database and all client reporting, such that they can be effectively monitored by portfolio managers and investment directors at the manager and portfolio levels.

(C) Monitoring

Private Equity: The private equity team engages external consultants and vendors on an as needed basis to incorporate ESG best practices into investment due diligence and investment monitoring. PEG onboarded Holtara to help the Group collect additional ESG metrics on our investments. The questions align with 13 key themes, including: environmental management, climate change strategy including climate risks and climate opportunities, and the environmental footprint (e.g., emissions, energy consumption, water use, water generation). They also align against international standards (e.g., TCFD, OECD, Sustainable Development Goals), among others. However, it is at the GP's discretion to respond to the survey.

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

- (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
- (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

Select from dropdown list

- (1) for all of our mandates**
- (2) for a majority of our mandates
- (3) for a minority of our mandates

People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

Select from dropdown list

- (1) for all of our mandates**
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

Performance and Reporting

(I) ESG disclosure in regular client reporting

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(J) Inclusion of ESG factors in contractual agreements

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO 8, OO 21, SAM 4	N/A	PUBLIC	Stewardship	4

During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

- (A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate
 - Select from dropdown list
 - (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities
 - Select from dropdown list
 - (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (C) Their participation in collaborative engagements and stewardship initiatives
 - Select from dropdown list
 - (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues
- (E) Details of their engagement activities with policy makers
 - Select from dropdown list
 - (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (F) Their escalation process and the escalation tools included in their policy on stewardship
 - Select from dropdown list
 - (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 7	CORE	OO 9, OO 21, SAM 4	N/A	PUBLIC	Stewardship	4

During the reporting year, which aspects of (proxy) voting did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

- (A) The alignment of their policy(ies) or guidelines on (proxy) voting with the investment mandate
 - Select from dropdown list
 - (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (B) Historical information on the number or percentage of general meetings at which they voted
- (C) Analysis of votes cast for and against

- (D) Analysis of votes cast for and against resolutions related to risks connected to systematic sustainability issues
- (E) Details of their position on any controversial and high-profile votes
- (F) Historical information of any resolutions on which they voted contrary to their own voting policy and the reasons why
- (G) Details of all votes involving companies where the external investment manager or an affiliate has a contractual relationship or another potential conflict of interest
 - (H) We did not review and evaluate any of the above aspects of (proxy) voting when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year
 - (I) Not applicable; our organisation did not select new external investment managers or allocated new mandates to existing investment managers for listed equity and/or hedge funds that hold equity.

APPOINTMENT

SEGREGATED MANDATES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	OO 5.2, OO 13, OO 21	N/A	PUBLIC	Segregated mandates	4

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

- (A) Their commitment to following our responsible investment strategy in the management of our assets**
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates**
 - (3) for a minority of our segregated mandates
- (B) Their commitment to incorporating material ESG factors into their investment activities**
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates**
 - (3) for a minority of our segregated mandates
- (C) Their commitment to incorporating material ESG factors into their stewardship activities
- (D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities
- (E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities
- (F) Exclusion list(s) or criteria**
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates**
 - (3) for a minority of our segregated mandates
- (G) Responsible investment communications and reporting obligations, including stewardship activities and results**
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates**
 - (3) for a minority of our segregated mandates
- (H) Incentives and controls to ensure alignment of interests**
 - Select from dropdown list
 - (1) for all of our segregated mandates**
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD
- (J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights**
 - Select from dropdown list

- (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments
- Select from dropdown list
- (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (L) Other
- (M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

(5) Private equity

(8) Hedge funds

Organisation

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)



(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)



(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)



People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

(J) Inclusion of ESG factors in contractual agreements

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

(5) Private equity

(8) Hedge funds

(A) At least annually	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Less than once a year	<input type="checkbox"/>	<input type="checkbox"/>
(C) On an ad hoc basis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 8, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

(5) Private equity

(8) Hedge funds

(A) Any changes in their policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) The degree of implementation of their policy(ies) or guidelines on stewardship	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) How they prioritise material ESG factors	<input type="checkbox"/>	<input type="checkbox"/>

(D) How they prioritise risks connected to systematic sustainability issues	<input type="checkbox"/>	<input type="checkbox"/>
(E) Their investment team's level of involvement in stewardship activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	<input type="checkbox"/>	<input type="checkbox"/>
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(I) Whether they participated in collaborative engagements and stewardship initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(K) Other	<input type="checkbox"/>	<input type="checkbox"/>
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 14	CORE	OO 9, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your AUM in each asset class where (proxy) voting is delegated to external investment managers, which aspects of your external investment managers' (proxy) voting practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

(3) Hedge funds

(A) Any changes in their policy(ies) or guidelines on (proxy) voting	<input checked="" type="checkbox"/>
(B) Whether their (proxy) voting decisions were consistent with their stewardship priorities as stated in their policy and with their voting policy, principles and/or guidelines	<input type="checkbox"/>
(C) Whether their (proxy) voting decisions were consistent with their stated approach on the prioritisation of risks connected to systematic sustainability issues	<input type="checkbox"/>
(D) Whether their (proxy) voting track record was aligned with our stewardship approach and expectations	<input type="checkbox"/>
(E) The application of their policy on securities lending and any implications for implementing their policy(ies) or guidelines on (proxy) voting (where applicable)	<input type="checkbox"/>
(F) Other	<input type="checkbox"/>
(G) We did not monitor our external investment managers' (proxy) voting practices during the reporting year	<input type="radio"/>

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

	(5) Private equity	(8) Hedge funds
(A) Engagement with their investment professionals, investment committee or other representatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Notification about their placement on a watch list or relationship coming under review	<input type="checkbox"/>	<input type="checkbox"/>
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	<input type="checkbox"/>	<input type="checkbox"/>
(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Other	<input type="checkbox"/>	<input type="checkbox"/>
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	<input type="radio"/>	<input type="radio"/>

VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

	(5) Private equity	(8) Hedge funds
(A) We checked that the information reported was verified through a third-party assurance process	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(B) We checked that the information reported was verified by an independent third party	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(C) We checked for evidence of internal monitoring or compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Other	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	<input type="radio"/>	<input type="radio"/>

LISTED EQUITY (LE)

OVERALL APPROACH

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?

	(1) Passive equity	(2) Active - quantitative	(3) Active - fundamental
(A) Yes, our investment process incorporates material governance factors	(3) for a minority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(B) Yes, our investment process incorporates material environmental and social factors	(3) for a minority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period	(3) for a minority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion	○	○	○
(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors	○	○	○

MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?

	(1) Passive equity	(2) Active - quantitative	(3) Active - fundamental
(A) Yes, we have a formal process that includes scenario analyses			
(B) Yes, we have a formal process, but it does not include scenario analyses	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion	○	○	○
(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies	○	○	○

PRE-INVESTMENT

ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?

	(1) Active - quantitative	(2) Active - fundamental
(A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process	(2) in a majority of cases	(2) in a majority of cases
(B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process	(2) in a majority of cases	(2) in a majority of cases
(C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process	(2) in a majority of cases	(2) in a majority of cases
(D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?

	(1) Passive equity	(2) Active - quantitative	(3) Active - fundamental
(A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors	(3) in a minority of cases	(2) in a majority of cases	(2) in a majority of cases
(B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors	(3) in a minority of cases	(2) in a majority of cases	(2) in a majority of cases
(C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability	(3) in a minority of cases	(2) in a majority of cases	(2) in a majority of cases
(D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors	(3) in a minority of cases	(2) in a majority of cases	(2) in a majority of cases
(E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process	o	o	o

ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?

	(1) Passive equity	(2) Active - quantitative	(3) Active - fundamental
(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process	(3) for a minority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process	(3) for a minority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process	(3) for a minority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process			
(E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors	o	o	o

POST-INVESTMENT

ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 9	CORE	OO 17.1 LE, OO 21	N/A	PUBLIC	ESG risk management	1

What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary screens meet the screening criteria?

- (A) We have internal compliance procedures that ensure all funds or portfolios that are subject to negative exclusionary screening have pre-trade checks
- (B) We have an external committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
- (C) We have an independent internal committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
 - (D) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?

(1) Active - quantitative

(2) Active - fundamental

(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings

(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents

(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities

(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents

(E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion

(F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process

DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 12	CORE	OO 17 LE, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

For all your listed equity assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

- (A) We share a list of ESG screens
- (B) We share any changes in ESG screens
- (C) We explain any implications of ESG screens, such as their deviation from a benchmark or impact on sector weightings
- (D) We do not share the above information for all our listed equity assets subject to ESG screens

FIXED INCOME (FI)

OVERALL APPROACH

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify and incorporate material ESG factors across your fixed income assets?

	(1) SSA	(2) Corporate	(3) Securitised	(4) Private debt
(A) Yes, our investment process incorporates material governance factors	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(B) Yes, our investment process incorporates material environmental and social factors	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) Yes, our investment process incorporates material ESG factors depending on different investment time horizons	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(D) No, we do not have a formal process; our investment professionals identify material ESG factors at their discretion	○	○	○	○
(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors	○	○	○	○

MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your fixed income assets?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, we have a formal process that includes scenario analyses			
(B) Yes, we have a formal process, but does it not include scenario analyses	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) We do not have a formal process for our fixed income assets; our investment professionals monitor how ESG trends vary over time at their discretion	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) We do not monitor and review the implications of changing ESG trends on our fixed income assets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PRE-INVESTMENT

ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

For the majority of your fixed income investments, does your organisation incorporate material ESG factors when assessing their credit quality?

	(1) SSA	(2) Corporate	(3) Securitised	(4) Private debt
(A) We incorporate material environmental and social factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) We incorporate material governance-related factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We do not incorporate material ESG factors for the majority of our fixed income investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

Does your organisation have a framework that differentiates ESG risks by issuer country, region and/or sector?

	(1) SSA	(2) Corporate	(3) Securitised	(4) Private debt
(A) Yes, we have a framework that differentiates ESG risks by country and/or region (e.g. local governance and labour practices)	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(B) Yes, we have a framework that differentiates ESG risks by sector	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) No, we do not have a framework that differentiates ESG risks by issuer country, region and/or sector	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(D) Not applicable; we are not able to differentiate ESG risks by issuer country, region and/or sector due to the limited universe of our issuers

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How does your organisation incorporate material ESG factors when selecting private debt investments during the due diligence phase?

- (A) We use a qualitative ESG checklist**
 Select from dropdown list:
 - (1) in all cases
 - (2) in a majority of cases
 - (3) in a minority of cases**
- (B) We assess quantitative information on material ESG factors, such as energy consumption, carbon footprint and gender diversity**
 Select from dropdown list:
 - (1) in all cases
 - (2) in a majority of cases
 - (3) in a minority of cases**
- (C) We check whether the target company has its own responsible investment policy, sustainability policy or ESG policy**
 Select from dropdown list:
 - (1) in all cases
 - (2) in a majority of cases
 - (3) in a minority of cases**
- (D) We hire third-party consultants to do technical due diligence on specific material ESG factors where internal capabilities are not available**
 Select from dropdown list:
 - (1) in all cases
 - (2) in a majority of cases
 - (3) in a minority of cases**
- (E) We require the review and sign-off of our ESG due diligence process by our investment committee, or the equivalent function**
 Select from dropdown list:
 - (1) in all cases
 - (2) in a majority of cases
 - (3) in a minority of cases**
- (F) We use industry-recognised responsible investment due diligence questionnaire (DDQ) templates
- (G) We use another method of incorporating material ESG factors when selecting private debt investments during the due diligence process**
 Specify:

Applicable Private Debt investment team follows a unique process for assessing ESG factors during the due diligence phase. These may include the completion of ESG templates or scoring matrices ultimately presented to Investment Committees (or similar bodies).

 Select from dropdown list:
 - (1) in all cases
 - (2) in a majority of cases
 - (3) in a minority of cases**
- (H) We do not incorporate material ESG factors when selecting private debt investments during the due diligence phase

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How do you incorporate significant changes in material ESG factors over time into your fixed income asset valuation process?

	(1) SSA	(2) Corporate	(3) Private debt
(A) We incorporate it into the forecast of financial metrics or other quantitative assessments	(2) for a majority of our AUM	(2) for a majority of our AUM	(3) for a minority of our AUM
(B) We make a qualitative assessment of how material ESG factors may evolve	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) We do not incorporate significant changes in material ESG factors	○	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 7	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

At what level do you incorporate material ESG factors into the risks and/or returns of your securitised products?

- (A) At both key counterparties' and at the underlying collateral pool's levels

Explain: (Voluntary)

We consider financially material ESG factors of both the collateral and structural analysis for many securities held in our client portfolios, as they can have a notable impact on future cash flows. We have developed a proprietary materiality matrix which highlights the sources of the most material ESG risks by securitized sub-sector to guide and direct the efforts of our research analysts. we leverage the depth of our securitized team and alternative third-party data and research providers as a means of uncovering and understanding financially material ESG risks across the securitized space, given the lack of dedicated ESG ratings from third-party providers for the securitized market. For instance, third-party data which provides the geographic concentration of underlying collateral can help to inform potential exposure to extreme weather events. Based on our assessment of financially material ESG factors, we systematically score certain securities in the universe as leader (+1), neutral (0) or laggard (-1) across each of the three environmental, social and governance pillars.

For ESG integrated only strategies, these assessments may not be conclusive and securities of issuers may be purchased and retained by the strategies for reasons other than material ESG factors while the strategies may divest or not invest in securities of issuers that may be positively impacted by such factors. ESG Integration for a strategy is dependent upon the availability of sufficient ESG information on the strategy's investment universe. While JPMAM looks to data inputs that it believes to be reliable, JPMAM cannot guarantee the accuracy of its proprietary systems or third-party data.

- (B) At key counterparties' level only
- (C) At the underlying collateral pool's level only

ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 8	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

How do material ESG factors contribute to your security selection, portfolio construction and/or benchmark selection process?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(B) Material ESG factors contribute to determining the holding period of individual assets within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(C) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(D) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(E) Material ESG factors contribute to our portfolio construction and/or benchmark selection process in other ways			
(F) Our security selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors	o	o	o

POST-INVESTMENT

ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 11	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

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

	(1) SSA	(2) Corporate	(3) Securitised	(4) Private debt
(A) Investment committee members, or the equivalent function or group, can veto investment decisions based on ESG considerations	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(B) Companies, sectors, countries and/or currencies are monitored for changes in exposure to material ESG factors and any breaches of risk limits	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) Overall exposure to specific material ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on the individual issuer or issue sensitivity to these factors	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM	(3) for a minority of our AUM
(D) We use another method of incorporating material ESG factors into our portfolio's risk management process				
(E) We do not have a process to incorporate material ESG factors into our portfolio's risk management process	○	○	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

For the majority of your fixed income assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?

	(1) SSA	(2) Corporate	(3) Securitised	(4) Private debt
(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual fixed income holdings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for other fixed income holdings exposed to similar risks and/or incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for our stewardship activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) We do not have a formal process to identify and incorporate ESG risks and ESG incidents; our investment professionals identify and incorporate ESG risks and ESG incidents at their discretion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) We do not have a formal process to identify and incorporate ESG risks and ESG incidents into our risk management process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PERFORMANCE MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 13	CORE	OO 21	N/A	PUBLIC	Performance monitoring	1

During the reporting year, how did your organisation incorporate material ESG factors when monitoring private debt investments?

- (A) We used a qualitative ESG checklist**
Select from dropdown list:
 - (1) in all cases
 - (2) in the majority of cases**
 - (3) in the minority of cases
- (B) We assessed quantitative information on material ESG factors, such as energy consumption, carbon footprint and gender diversity**
Select from dropdown list:
 - (1) in all cases
 - (2) in the majority of cases
 - (3) in the minority of cases**
- (C) We hired third-party consultants to do technical assessment on specific material ESG factors where internal capabilities were not available
- (D) We used industry body guidelines
- (E) We used another method to incorporate material ESG factors into the monitoring of private debt investments**
Specify:
 - Applicable Private Debt investment team may use data points other than those described in options (A) and (B)
 Select from dropdown list:
 - (1) in all cases
 - (2) in the majority of cases
 - (3) in the minority of cases**
- (F) We did not incorporate material ESG factors when monitoring private debt investments

DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 18	CORE	OO 17 FI, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

For all your fixed income assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

- (A) We share a list of ESG screens**
- (B) We share any changes in ESG screens**
- (C) We explain any implications of ESG screens, such as any deviation from a benchmark or impact on sector weightings
- (D) We do not share the above information for all our fixed income assets subject to ESG screens

REAL ESTATE (RE)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 1	CORE	OO 21, OO 24, OO 26	N/A	PUBLIC	Investment guidelines	1 to 6

What real estate-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

- (A) Guidelines on our ESG approach to real estate depending on use (e.g. retail and education) and geography
- (B) Guidelines on our ESG approach to new construction
- (C) Guidelines on our ESG approach to major renovations
- (D) Guidelines on our ESG approach to standing real estate investments
- (E) Guidelines on pre-investment screening
- (F) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)
- (G) Guidelines on our approach to ESG integration into long-term value creation efforts
- (H) Guidelines on our approach to ESG reporting
- (I) Guidelines on our engagement approach related to third-party property managers
- (J) Guidelines on our engagement approach related to tenants
- (K) Guidelines on our engagement approach related to construction contractors
- (L) Our responsible investment policy(ies) does not cover real estate-specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters, or other constitutive fund documents?

- (A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure
- (B) We added responsible investment commitments in LPAs (or equivalent) upon a client's request
- (C) We added responsible investment commitments in side letters upon a client's request
- (D) We did not make any formal responsible investment commitments for the relevant reporting year
- (E) Not applicable; we have not raised funds in the last five years

PRE-INVESTMENT

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3	CORE	OO 21	RE 3.1	PUBLIC	Materiality analysis	1

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

- (A) We assessed ESG materiality for each property, as each case is unique
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
 - (B) We performed a mix of property level and property type or category level ESG materiality analysis
 - (C) We assessed ESG materiality at the property type or category level only
 - (D) We did not conduct ESG materiality analysis for our potential real estate investments

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

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

- (A) We used GRI standards to inform our real estate ESG materiality analysis
- (B) We used SASB standards to inform our real estate ESG materiality analysis
- (C) We used the UN Sustainable Development Goals (SDGs) to inform our real estate ESG materiality analysis
- (D) We used GRESB Materiality Assessment (RC7) or similar to inform our real estate ESG materiality analysis
- (E) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our real estate ESG materiality analysis
- (F) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our real estate ESG materiality analysis
- (G) We used geopolitical and macro-economic considerations in our real estate ESG materiality analysis
- (H) We used green building certifications to inform our real estate ESG materiality analysis
- (I) We engaged with the existing owners and/or managers (or developers for new properties) to inform our real estate ESG materiality analysis
- (J) Other
 - Specify:

Investor Questionnaires

DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

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

- (A) Material ESG factors were used to identify risks
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (B) Material ESG factors were discussed by the investment committee (or equivalent)
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)
- (D) Material ESG factors were used to identify opportunities for value creation
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (F) Material ESG factors impacted investments in terms of the price offered and/or paid
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (G) Material ESG factors did not influence the selection of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

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

- (A) We conduct a high-level or desktop review against an ESG checklist for initial red flags
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (B) We send detailed ESG questionnaires to target properties
 - Select from dropdown list:
 - (1) for all of our potential real estate investments

- (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (C) We hire third-party consultants to do technical due diligence on specific material ESG factors
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (D) We conduct site visits
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (E) We conduct in-depth interviews with management and/or personnel
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (F) We conduct detailed external stakeholder analysis and/or engagement
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as for other key due diligence, e.g. commercial, accounting and legal
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting and legal
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (I) Other
 - (J) We do not conduct due diligence on material ESG factors for potential real estate investments

SELECTION, APPOINTMENT AND MONITORING OF THIRD-PARTY PROPERTY MANAGERS

SELECTION PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 6	CORE	OO 26	N/A	PUBLIC	Selection process of third-party property managers	1, 4

During the reporting year, how did you include material ESG factors in all of your selections of third-party property managers?

- (A) We requested information from potential third-party property managers on their overall approach to material ESG factors
- (B) We requested track records and examples from potential third-party property managers on their management of material ESG factors

- (C) We requested information from potential third-party property managers on their engagement process(es) with stakeholders
- (D) We requested documentation from potential third-party property managers on their responsible procurement practices, including responsibilities, approach and incentives
- (E) We requested the assessment of current and planned availability and aggregation of metering data from potential third-party property managers
- (F) Other
- (G) We did not include material ESG factors in our selection of third-party property managers

APPOINTMENT PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 7	CORE	OO 26	N/A	PUBLIC	Appointment process of third-party property managers	1, 4

How did you include material ESG factors when appointing your current third-party property managers?

- (A) We set dedicated ESG procedures in all relevant property management phases
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (B) We set clear ESG reporting requirements
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (C) We set clear targets on material ESG factors
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (D) We set incentives related to targets on material ESG factors
- (E) We included responsible investment clauses in property management contracts
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (F) Other
- (G) We did not include material ESG factors in the appointment of third-party property managers

MONITORING PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 8	CORE	OO 26	N/A	PUBLIC	Monitoring process of third-party property managers	1, 4

How do you include material ESG factors when monitoring current third-party property managers?

- (A) We monitor the performance of quantitative and/or qualitative targets on material environmental factors**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (B) We monitor the performance of quantitative and/or qualitative targets on material social factors**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (C) We monitor the performance of quantitative and/or qualitative targets on material governance factors**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (D) We monitor progress reports on engagement with tenants**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (E) We require formal reporting at least yearly**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (F) We have discussions about material ESG factors with all relevant stakeholders at least yearly**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (G) We conduct a performance review of third-party property managers against targets on material ESG factors and/or a financial incentive structure linked to material ESG factors
- (H) We have internal or external parties conduct site visits at least yearly**
Select from dropdown list:
 - (1) for all of our third-party property managers**
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (I) Other
- (J) We do not include material ESG factors in the monitoring of third-party property managers

CONSTRUCTION AND DEVELOPMENT

CONSTRUCTION REQUIREMENTS

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

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

- (A) We require the management of waste by diverting materials (e.g. from construction and demolition, reusable vegetation, rocks and soil) from disposal
- (B) We require the minimisation of light and noise pollution that would affect the surrounding community
- (C) We require the performance of an environmental and social site impact assessment
- (D) We require the protection of the air quality during construction
- (E) We require the protection and restoration of the habitat and soils disturbed during construction and/or during previous development
- (F) We require the protection of surface water, groundwater and aquatic ecosystems by controlling and retaining construction pollutants
- (G) We require constant monitoring of health and safety at the construction site
- (H) We require engagement with local communities and other stakeholders during the design and/or planning process
- (I) Other
- (J) We do not have ESG requirements in place for development projects and major renovations

MINIMUM BUILDING REQUIREMENTS

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

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

- (A) We require the implementation of the latest available metering and internet of things (IoT) technology
 - Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (B) We require the building to be able to obtain a recognised green and/or healthy building certification for new buildings
 - Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (C) We require the use of certified (or labelled) sustainable building materials
 - Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (D) We require the installation of renewable energy technologies where feasible
 - Select from dropdown list:
 - (1) for all development projects and major renovations

- (2) for a majority of our development projects and major renovations
- (3) for a minority of our development projects and major renovations
- (E) We require that development projects and major renovations become net-zero carbon emitters within five years of completion of the construction
- (F) We require water conservation measures
 - Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (G) We require common health and well-being measures for occupants
 - Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (H) Other
 - (I) We do not have minimum building requirements in place for development projects and major renovations

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11	CORE	OO 21	RE 11.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your real estate investments?

- (A) Yes, we tracked KPIs on environmental factors
 - Percentage of real estate assets this applies to:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75 to 95%
 - (5) >95%
- (B) Yes, we tracked KPIs on social factors
 - Percentage of real estate assets this applies to:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75 to 95%
 - (5) >95%
- (C) Yes, we tracked KPIs on governance factors
 - Percentage of real estate assets this applies to:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75 to 95%
 - (5) >95%
- (D) We did not track KPIs on material ESG factors across our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 12	CORE	OO 21	N/A	PUBLIC	Monitoring	1

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

- (A) Energy consumption**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (B) Water consumption**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (C) Waste production**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (D) Other
 - (E) We did not collect ESG building performance data for our real estate assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13	CORE	OO 21, OO 26	RE 13.1	PUBLIC	Monitoring	1, 2

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

- (A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (B) We implement certified environmental and social management systems across our portfolio
- (C) We make sufficient budget available to ensure that the systems and procedures needed are established**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (D) We hire external verification services to audit performance, systems, and procedures**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (E) We collaborate and engage with our third-party property managers and/or tenants to develop action plans**
Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets**
 - (3) for a minority of our real estate assets
- (F) We develop minimum health and safety standards**
Select from dropdown list:
 - (1) for all of our real estate assets

- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets
- (G) We conduct ongoing engagement with all key stakeholders, e.g. local communities, NGOs, governments, and end-users
 - Select from dropdown list:
 - (1) for all of our real estate assets
 - (2) for a majority of our real estate assets
 - (3) for a minority of our real estate assets
- (H) Other
 - (I) We do not have processes in place to help meet our targets on material ESG factors for our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 14	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

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

- (A) We develop property-specific ESG action plans based on pre-investment research, due diligence and materiality findings
 - Select from dropdown list:
 - (1) for all of our real estate investments
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate investments
- (B) We review our ESG action plans based on performance monitoring findings at least yearly
 - Select from dropdown list:
 - (1) for all of our real estate investments
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate investments
- (C) We, or the external advisors that we hire, support our real estate investments with specific ESG value-creation opportunities
 - Select from dropdown list:
 - (1) for all of our real estate investments
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate investments
- (D) Other
 - (E) We do not manage material ESG risks and opportunities post-investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 17	CORE	OO 21	N/A	PUBLIC	Monitoring	1

What proportion of your real estate assets has obtained a green or sustainable building certification?

- (A) All of our real estate assets have obtained a green or sustainable building certification
- (B) A majority of our real estate assets have obtained a green or sustainable building certification
- (C) A minority of our real estate assets have obtained a green or sustainable building certification
- (D) None of our real estate assets have obtained a green or sustainable building certification

STAKEHOLDER ENGAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 18	CORE	OO 21	N/A	PUBLIC	Stakeholder engagement	1, 2

How does your third-party property manager(s) engage with tenants?

- (A) They engage with real estate tenants on energy, water consumption and/or waste production
 - Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (B) They engage with real estate tenants by organising tenant events focused on increasing sustainability awareness, ESG training and guidance
 - Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (C) They engage with real estate tenants by offering green leases
 - Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (D) They engage with real estate tenants by identifying collaboration opportunities that support targets related to material ESG factors
 - Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (E) They engage with real estate tenants by offering shared financial benefits from equipment upgrades
 - Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (F) Other
 - (G) Our third-party property manager(s) do not engage with tenants

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 20	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

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

- (A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory
 - Select from dropdown list:
 - (1) for all of our real estate investments
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate investments
- (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD or GRESB

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

(C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

(D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)

(E) The outcome of our latest ESG risk assessment of the property(s)

(F) Key ESG performance data on the property(s) being sold

(G) Other

Specify:

Green building certifications that apply

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

(H) No responsible investment information was shared with potential buyers of real estate investments during the reporting year

(I) Not applicable; we had no sales process (or control over the sales process) during the reporting year

DISCLOSURE OF ESG PORTFOLIO INFORMATION

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

During the reporting year, how did you report on your targets on material ESG factors and related data to your investors?

- (A) We reported through a publicly disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors
- (C) We reported at the property level through formal reporting to investors
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported at digital or physical events or meetings with investors
- (F) We had a process in place to ensure that serious ESG incidents were reported
- (G) Other
- (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

INFRASTRUCTURE (INF)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 1	CORE	OO 21, OO 29, OO 30	N/A	PUBLIC	Investment guidelines	1 to 6

What infrastructure-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

- (A) Guidelines on our ESG approach tailored to each infrastructure sector and geography where we invest
- (C) Guidelines on our ESG approach to brownfield investments
- (D) Guidelines on pre-investment screening
- (E) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)
- (F) Guidelines on our approach to ESG integration into long-term value-creation efforts
- (G) Guidelines on our approach to ESG reporting
- (H) Guidelines on our engagement approach related to the workforce
- (J) Guidelines on our engagement approach related to contractors
- (K) Guidelines on our engagement approach related to other external stakeholders, e.g. governments, local communities, and end-users
- (L) Our responsible investment policy(ies) does not cover infrastructure-specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters, or other constitutive fund documents?

- (A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure
- (B) We added responsible investment commitments in LPAs (or equivalent) upon a client's request
- (C) We added responsible investment commitments in side letters upon a client's request
- (D) We did not make any formal responsible investment commitments for the relevant reporting year
- (E) Not applicable; we have not raised funds in the last five years

Additional context to your response(s): (Voluntary)

In addition, and where appropriate, we added responsible investment commitments in side letters upon a client's request.

PRE-INVESTMENT

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 3	CORE	OO 21	INF 3.1	PUBLIC	Materiality analysis	1

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

- (A) We assessed ESG materiality at the asset level, as each case is unique
 - Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
 - (B) We performed a mix of industry-level and asset-level ESG materiality analyses
 - (C) We assessed ESG materiality at the industry level only
 - (D) We did not conduct ESG materiality analysis for our potential infrastructure investments

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

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

- (A) We used GRI standards to inform our infrastructure ESG materiality analysis
- (B) We used SASB standards to inform our infrastructure ESG materiality analysis
- (C) We used the UN Sustainable Development Goals (SDGs) to inform our infrastructure ESG materiality analysis
- (D) We used the GRESB Materiality Assessment (RC7) or similar to inform our infrastructure ESG materiality analysis
- (E) We used the environmental and social factors detailed in the IFC Performance Standards (or similar standards used by development finance institutions) in our infrastructure ESG materiality analysis
- (F) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our infrastructure ESG materiality analysis
- (G) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our infrastructure ESG materiality analysis
- (H) We used geopolitical and macro-economic considerations in our infrastructure ESG materiality analysis
- (I) We engaged with existing owners and/or managers (or developers for new infrastructure assets) to inform our infrastructure ESG materiality analysis
- (J) Other
 - Specify:

We used material sustainability considerations aligned with our S and Five C's sustainability framework for diligence on potential infrastructure investments. S and Five C's represents safety, culture, customer, community, cyber and climate.

DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

During the reporting year, how did material ESG factors influence the selection of your infrastructure investments?

- (A) Material ESG factors were used to identify risks**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (B) Material ESG factors were discussed by the investment committee (or equivalent)**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (D) Material ESG factors were used to identify opportunities for value creation**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (F) Material ESG factors impacted investments in terms of the price offered and/or paid**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (G) Material ESG factors did not influence the selection of our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

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

- (A) We conduct a high-level or desktop review against an ESG checklist for initial red flags**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments

- (3) for a minority of our potential infrastructure investments
- (B) We send detailed ESG questionnaires to target assets**
Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (C) We hire third-party consultants to do technical due diligence on specific material ESG factors**
Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments**
- (D) We conduct site visits**
Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (E) We conduct in-depth interviews with management and/or personnel**
Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (F) We conduct detailed external stakeholder analyses and/or engagement**
Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as other key due diligence, e.g. commercial, accounting and legal**
Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting and legal**
Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (I) Other
- (J) We do not conduct due diligence on material ESG factors for potential infrastructure investments

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 9	CORE	OO 21	INF 9.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your infrastructure investments?

- (A) Yes, we tracked KPIs on environmental factors**
Percentage of infrastructure assets this applies to:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75 to 95%

- (5) >95%
- (B) Yes, we tracked KPIs on social factors
 - Percentage of infrastructure assets this applies to:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75 to 95%
 - (5) >95%
- (C) Yes, we tracked KPIs on governance factors
 - Percentage of infrastructure assets this applies to:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75 to 95%
 - (5) >95%
- (D) We did not track KPIs on material ESG factors across our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 10	CORE	OO 21, OO 30	INF 10.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your targets on material ESG factors for your infrastructure investments?

- (A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance
 - Select from dropdown list
 - (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (B) We implement international best practice standards such as the IFC Performance Standards to guide ongoing assessments and analyses
- (C) We implement certified environmental and social management systems across our portfolio
 - Select from dropdown list
 - (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (D) We make sufficient budget available to ensure that the systems and procedures needed are established
 - Select from dropdown list
 - (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (E) We hire external verification services to audit performance, systems, and procedures
 - Select from dropdown list
 - (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (G) We develop minimum health and safety standards
 - Select from dropdown list
 - (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (H) We conduct ongoing engagement with all key stakeholders, e.g. local communities, NGOs, governments, and end-users
 - Select from dropdown list
 - (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (I) Other

- (J) We do not have processes in place to help meet our targets on material ESG factors for our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 11	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

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

(A) We develop asset-specific ESG action plans based on pre-investment research, due diligence and materiality findings

Select from dropdown list

- (1) for all of our infrastructure investments**
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(B) We adjust our ESG action plans based on performance monitoring findings at least yearly

Select from dropdown list

- (1) for all of our infrastructure investments**
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(C) We, or the external advisors that we hire, support our infrastructure investments with specific ESG value-creation opportunities

Select from dropdown list

- (1) for all of our infrastructure investments**
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(D) Other

Specify:

We engage with stakeholders (regulators, communities and customers) on material ESG matters.

Select from dropdown list

- (1) for all of our infrastructure investments**
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments
- (E) We do not manage material ESG risks and opportunities post-investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 14	CORE	OO 21	INF 14.1	PUBLIC	Monitoring	1, 2

How do you ensure that adequate ESG-related competence exists at the asset level?

(A) We assign our board responsibility for ESG matters

Select from dropdown list

- (1) for all of our infrastructure investments**
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(B) We ensure that material ESG matters are discussed by our board at least yearly

Select from dropdown list

- (1) for all of our infrastructure investments**
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(C) We provide training on ESG aspects and management best practices relevant to the asset to C-suite executives only

Select from dropdown list

- (1) for all of our infrastructure investments**

- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments
- (D) We provide training on ESG aspects and management best practices relevant to the asset to employees (excl. C-suite executives)**
 - Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (E) We support the asset by finding external ESG expertise, e.g. consultants or auditors**
 - Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (F) We share best practices across assets, e.g. educational sessions and the implementation of environmental and social management systems**
 - Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (G) We apply penalties or incentives to improve ESG performance in management remuneration schemes**
 - Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (H) Other**
 - Specify:

We encourage Board and Management participants to communicate with each other and share best practices through specific cohorts set up by the investment vehicle (example CEO, Chair, ESG, Safety, Cyber). In addition, the investment vehicle hosts specific Summits and Forums for this purpose.
 - Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (I) We do not ensure that adequate ESG-related competence exists at the asset level

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 16	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information was shared with potential buyers of infrastructure investments?

- (A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory
- (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD or GRESB
- (C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)
- (D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)
- (E) The outcome of our latest ESG risk assessment on the asset or portfolio company
- (F) Key ESG performance data on the asset or portfolio company being sold
- (G) Other
- (H) No responsible investment information was shared with potential buyers of infrastructure investments during the reporting year
- (I) Not applicable; we had no sales process (or control over the sales process) during the reporting year**

DISCLOSURE OF ESG PORTFOLIO INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 17	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

During the reporting year, how did you report your targets on material ESG factors and related data to your investors?

- (A) We reported through a publicly-disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors
- (C) We reported at the asset level through formal reporting to investors
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported at digital or physical events or meetings with investors
- (F) We had a process in place to ensure that reporting on serious ESG incidents occurred
- (G) Other

Specify:

Sustainability reporting is on the investment vehicle's investor portal. Please note that the investment vehicle is prohibited by applicable regulation from publicly disclosing its sustainability report but does provide such report to all investors and known prospective investors

- (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) **Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
- (E) **Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI**
- (F) We did not verify the information submitted in our PRI report this reporting year

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent
- (B) **Senior executive-level staff, investment committee, head of department, or equivalent**
Sections of PRI report reviewed
 - (1) **the entire report**
 - (2) selected sections of the report
- (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year