



PUBLIC TRANSPARENCY REPORT

2023

Momentum Metropolitan Life Ltd

Generated 15-12-2023

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 2023 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

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 2023 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?

Our organisation's services and solutions are offered through our underlying entities, which include asset management, alternative investments, outcome-based solutions, collective investments, global investments and property investments businesses as well as various investment platforms. We have a long and proud legacy of adopting and integrating responsible investing (RI) practices in our investment portfolios. We were one of the first South African signatories of the United Nations-supported Principles for Responsible Investing (PRI) 2006 and are long-time supporters of the Code for Responsible Investing in South Africa (Crisa) as well as the newly adopted Crisa 2.

We acknowledge that we are in a privileged position to act as fiduciary to our clients and stakeholders. RI practices have always resonated with our outcome-based investment philosophy and the alignment of our clients' long-term goals to positively influence the world they will live in. We strive to promote financial wellness for our clients and our values will always remain our foundation pillars. RI is part of our core beliefs and sustainable RI practices are material factors underpinning our long-term success.

We consider the environmental, social and governance (ESG) risk of assets in which we invest to be relevant to the performance of the overall investment objective – across all asset classes, sectors, markets and through time.

Over the year we have continued investing in renewable energy projects and have also made progress through formally developing our decarbonisation strategy, appointing a ESG data service provider with a focus on climate and making progress on more rigorous measurement of carbon emissions across the group.

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

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

Every year, our RI committee, that serves as an oversight function, assesses progress that was made on the RI goals we set. These goals result in lasting and consistent RI practices.

During the reporting year, the themes we focused on were our climate change policy implementation, decarbonisation strategy, creating awareness with clients and distribution channels and elevating our engagement practices with investee companies.

A crucial focus has been to demonstrate, measure and report on our progress through a variety of means. This has included the production of key sustainability focused reports including:

- MMH Annual Integrated report
- Annual Stewardship report
- Carbon Disclosure Project (CDP)
- TCFD report
- Sustainability report.

Over the year we have continued investing in renewable energy projects and have also made progress through formally developing our decarbonisation strategy, appointing an ESG data service provider with a focus on climate and making progress on more rigorous measurement of carbon emissions across the group. As such we have published the Momentum Investments Climate footprint (covering listed equity and fixed interest) in the CDP report and other sustainability related reports.

We continue to communicate with our stakeholders on RI matters through conferences, social media platforms, media broadcasts and published articles. The systematic analysis of the status of the investment management industry from an RI perspective continues, where we investigated the climate related practices of the investment managers.

In addition we have actively participated in the Climate Action 100+ initiative, forming part of the Sasol and Eskom engagement initiatives.

The publication of our findings is available on our website: <https://sls-fresco.momentum.co.za/files/documents/invest-and-save/annual-stewardship-report-momentum-investments-nov-2022.pdf>

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

Section 3. Next steps

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

1.1 Demonstrable on climate change

- Publish our climate investment decarbonisation plan and report on its progress annually.
- Continue with our focus on Climate-related training to enable staff to analyse and report

1.2 Contributing towards the Just Transition

- Finance and invest in climate solutions.
- Support high and low emitting firms. Ensure entities have a robust climate strategy and support a just transition.
- Invest more in the green economy, increase exposure to sustainable bonds.
- Focus on equality, through collaboration and engagement.

1.3 Building positive impactful relationships with market participants

- Our engagement themes are transformation, climate change and remuneration.
- Seek more opportunities to contribute towards transformation.
- Committed to participate in opportunities to advance responsible investment practices through industry bodies; investor collaborations; policy makers and regulation.

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

Mike Adsetts

Position

Chief Investment Officer and Chair of Responsible Investment Committee

Organisation's Name

Momentum Metropolitan Life Ltd

○ 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

As the Chair of the Responsible Investment Committee, through active involvement with the ESG team, collaboration with the Group Sustainability function as well as active oversight of the Investment Management function in my Capacity as the Chief Investment Officer, I am comfortable to endorse the PRI report unreservedly.

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: | 30 | 06 | 2022 |

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

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------|---------------|
| OO 2.1 | CORE | OO 2 | OO 2.2 | PUBLIC | Subsidiary information | GENERAL |

Are any of your organisation's subsidiaries PRI signatories in their own right?

- ☐ (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, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 29,354,459,617.00

(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\$ 4,820,365,102.00

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% | >10-50% |
| (B) Fixed income | >10-50% | >0-10% |
| (C) Private equity | >0-10% | 0% |
| (D) Real estate | >0-10% | 0% |
| (E) Infrastructure | 0% | 0% |
| (F) Hedge funds | >0-10% | 0% |
| (G) Forestry | 0% | 0% |
| (H) Farmland | 0% | 0% |
| (I) Other | >0-10% | >0-10% |
| (J) Off-balance sheet | 0% | 0% |

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

Cash, cash equivalents and/or overlays and money market assets should be reported as 'Other'. Signatories should report their derivative securities related to each asset class as 'Other' and not in the asset class.

(I) Other - (2) Percentage of Externally managed AUM - Specify:

Cash, cash equivalents and/or overlays and money market assets should be reported as 'Other'. Signatories should report their derivative securities related to each asset class as 'Other' and not in the asset class.

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| OO 5.1 | CORE | OO 5 | Multiple | PUBLIC | Asset breakdown: Externally managed assets | GENERAL |

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

| | (1) Listed equity | (2) Fixed income - SSA | (3) Fixed income - corporate | (4) Fixed income - securitised | (5) Fixed income - private debt |
|-------------|-------------------|------------------------|------------------------------|--------------------------------|---------------------------------|
| (A) Active | >75% | >50-75% | >10-50% | >0-10% | 0% |
| (B) Passive | >0-10% | >0-10% | >0-10% | | |

| 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) |
|-----------------------------|---------------------------|--|
| (A) Listed equity - active | >10-50% | >50-75% |
| (B) Listed equity - passive | >0-10% | >75% |
| (C) Fixed income - active | >0-10% | >75% |
| (D) Fixed income - passive | 0% | >75% |

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 >10-50%

(C) Active – fundamental >50-75%

(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%

(B) Passive – corporate 0%

(C) Active – SSA >50-75%

(D) Active – corporate >10-50%

(E) Securitised >0-10%

(F) Private debt 0%

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%

(B) Growth capital >0-10%

(C) (Leveraged) buy-out >75%

(D) Distressed, turnaround or
special situations 0%

(E) Secondaries >0-10%

(F) Other 0%

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 >0-10%

| | |
|-------------------------------------|---------|
| (D) Residential | 0% |
| (E) Hotel | >0-10% |
| (F) Lodging, leisure and recreation | >0-10% |
| (G) Education | 0% |
| (H) Technology or science | 0% |
| (I) Healthcare | 0% |
| (J) Mixed use | >10-50% |
| (K) Other | >0-10% |

(K) Other - Specify:

This category includes assets that do not fit any of the above categories.

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 | >75% |
| (B) Long/short equity | >10-50% |
| (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 | 0% |
|----------------------|----|

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?

>75%

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 | (7) >50 to 60% |
| (B) Fixed income – SSA | (11) >90 to <100% |
| (C) Fixed income – corporate | (10) >80 to 90% |
| (D) Fixed income – securitised | (11) >90 to <100% |
| (F) Private equity | (10) >80 to 90% |

(G) Real estate

(10) >80 to 90%

(I) Hedge funds

(10) >80 to 90%

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 |
|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff | <input checked="" type="checkbox"/> | <input checked="" 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"/> |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct stewardship | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

| | (5) Private equity | (6) Real estate | (8) Hedge funds | (11) Other |
|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff | <input checked="" type="checkbox"/> | <input checked="" 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"/> |
| (C) Yes, through external managers | <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"/> |

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 |
|--------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers | <input type="checkbox"/> | <input type="checkbox"/> |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct (proxy) voting | <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 | (11) >90 to <100% |
| (B) Listed equity - passive | (11) >90 to <100% |

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 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"/> |
| (I) Private equity | <input checked="" type="radio"/> | <input type="radio"/> |
| (J) Real estate | <input checked="" type="radio"/> | <input type="radio"/> |
| (L) Hedge funds - Multi-strategy | <input checked="" type="radio"/> | <input type="radio"/> |
| (M) Hedge funds - Long/short equity | <input checked="" type="radio"/> | <input type="radio"/> |

(V) Other: Cash, cash equivalents and/or overlays and money market assets should be reported as 'Other'. Signatories should report their derivative securities related to each asset class as 'Other' and not in the asset class.

☒

☐

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 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

(A) Listed equity - active

☒

☐

(B) Listed equity - passive

☒

☐

(C) Fixed income - active

☒

☐

(D) Fixed income - passive

☒

☐

(K) Other: Cash, cash equivalents and/or overlays and money market assets should be reported as 'Other'. Signatories should report their derivative securities related to each asset class as 'Other' and not in the asset class.

☒

☐

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 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 |
|---|--|--|
| (A) Listed equity - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (B) Listed equity - passive | <input checked="" type="radio"/> | <input type="radio"/> |
| (C) Fixed income - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (D) Fixed income - passive | <input checked="" type="radio"/> | <input type="radio"/> |
| (K) Other: Cash, cash equivalents and/or overlays and money market assets should be reported as 'Other'. Signatories should report their derivative securities related to each asset class as 'Other' and not in the asset class. | <input checked="" type="radio"/> | <input type="radio"/> |

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 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 |
|---|--|--|
| (A) Listed equity - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (B) Listed equity - passive | <input checked="" type="radio"/> | <input type="radio"/> |
| (C) Fixed income - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (D) Fixed income - passive | <input checked="" type="radio"/> | <input type="radio"/> |
| (K) Other: Cash, cash equivalents and/or overlays and money market assets should be reported as 'Other'. Signatories should report their derivative securities related to each asset class as 'Other' and not in the asset class. | <input checked="" type="radio"/> | <input type="radio"/> |

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
(C) Other

We assess ESG risk across all the issuers or underlying companies of the respective investment instruments. Using internal and external ESG research. We'll capture the ESG risks throughout our investment process, by listing companies with ESG concerns on our watchlist and monitor these closely. We may divest, reduce, or sell. We may decide not to increase exposure further and/or obtain additional security to mitigate for heightened ESG risks. We always want to better understand the ESG strategy of management. We encourage better ESG disclosure. We influence issuers to follow best practice. We engage before and after investing. We engage when there is an ESG concern that affects the issuer. We maintain an engagement register.

Externally managed
(F) Other

Prior to appointment, externally managed pooled funds remain subject to our rigorous due diligence process. We require comfort that responsible investment practices are implemented and maintained through out the managed pool fund. Therefore we still assess external pooled funds on the same basis as we would on segregated funds.

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% |
| (E) Thematic and integration | 0% |
| (F) Screening and thematic | 0% |
| (G) All three approaches combined | 0% |
| (H) None | 0% |

FIXED INCOME

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------|------------------------|------------|--------------|---------------|
| OO 17 FI | CORE | OO 5.3 FI, OO 11 | Multiple, see guidance | PUBLIC | Fixed income | 1 |

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 | 0% | 0% | 0% |
| (D) Screening and integration | >75% | >75% | >75% |
| (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?

| | (1) Fixed income - SSA | (2) Fixed income - corporate | (3) Fixed income - securitised |
|---|------------------------|------------------------------|--------------------------------|
| (A) Positive/best-in-class screening only | 0% | 0% | 0% |
| (B) Negative screening only | >75% | >75% | >75% |
| (C) A combination of screening approaches | 0% | 0% | 0% |

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 AUM that your ESG and/or sustainability-marketed products or funds represent:

>0-10%

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

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%

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 type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| (I) Private equity | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| (J) Real estate | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| (L) Hedge funds – Multi-strategy | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| (M) Hedge funds – Long/short equity | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| (T) External manager selection, appointment and monitoring (SAM) – listed equity - active | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| (U) External manager selection, appointment and monitoring (SAM) – listed equity - passive | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |

(V) External manager selection,
appointment and monitoring (SAM)
– fixed income - active

○

○

●

(W) External manager selection,
appointment and monitoring (SAM)
– fixed income - passive

○

○

●

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:

Refer to our TCFD framework and our Stewardship report whereby we discuss the importance of a Just Transition in South Africa and our respective commitments towards the Sustainable Development Goals.

- (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://www.momentummetropolitan.co.za/responsible-investment>

- ☒ (B) Guidelines on environmental factors

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

- ☒ (D) Guidelines on governance factors

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

- ☒ (E) Guidelines on sustainability outcomes

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

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

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

☒ **(H) Specific guidelines on other systematic sustainability issues**

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

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

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

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

Add link:

<https://sls-fresco.momentum.co.za/files/documents/invest-and-save/coi-management-policy-momentum-asset-management.pdf>

☒ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

☒ **(O) Stewardship: Guidelines on (proxy) voting**

Add link:

<https://www.momentummetropolitan.co.za/responsible-investment>

- (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 4 | PLUS | PGS 1 | N/A | PUBLIC | Responsible investment policy elements | 1 – 6 |

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

☒ **(A) Yes**

Elaborate:

Our fiduciary duty to stakeholders

We work to incorporate ESG factors into our investment considerations and ensure sustainability forms a cornerstone of our business principles as well as in our business dealings and undertakings.

Through our responsible investment approach, we aim, as fiduciaries of clients' investments, to invest in a manner that is fair and driven by the intention to generate long-term, sustainable investment returns, while at the same time ensure we remain true to our philosophy, portfolio construction and robust investment processes. We will consider any appropriate ESG factor which may materially affect the sustainable long-term performance of the investments we make across all asset classes and categories of assets.

- (B) No

| 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://www.momentum.co.za/momentum/invest-and-save/responsible-investing>

- (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
 (D) Guidelines on governance factors

(7) 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

(1) for all of our AUM

(C) Specific guidelines on other systematic sustainability issues

(1) for all 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%**

☒ **(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%**

☒ **(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%

☑ (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%

☑ (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%

☑ (I) Other

(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%

| 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%

☒ (B) Passively 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%

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:

Serves as oversight function to the application of responsible investment practices. With the objective to ensure there is continual development of the organisations ESG incorporation approach.

☒ (C) Investment committee, or equivalent

Specify:

Our Investments Committee is mandated by the Board to provide oversight of the Group's application of responsible and economically sensible investment practices. At management level the Responsible Investment Committee (RIC), with member representation from across our business, provides oversight of our approach to responsible investment and the application of the Exco-approved responsible investment, climate change investment, proxy voting and engagement policies

☒ **(D) Head of department, or equivalent**

Specify department:

This function focuses on our overall responsible investment approach to strategy, stewardship and advocates ESG integration activities across business, research, reporting and SDGs.

- (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)?

| | (1) Board members, trustees, or equivalent | (2) Senior executive-level staff, investment committee, head of department, or equivalent |
|--|--|---|
| (A) Overall approach to responsible investment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Guidelines on environmental, social and/or governance factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Guidelines on sustainability outcomes | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Specific guidelines on climate change (may be part of guidelines on environmental factors) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Specific guidelines on other systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | |
|---|--------------------------|-------------------------------------|
| (G) Guidelines tailored to the specific asset class(es) we hold | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (I) Guidelines on managing conflicts of interest related to responsible investment | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Stewardship: Guidelines on engagement with investees | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (M) Stewardship: Guidelines on (proxy) voting | <input type="checkbox"/> | <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"/> | <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
- ☒ **(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:

Each investment team is responsible to ensure that they adhere to the responsible investment policies and to integrate ESG and remain committed towards the SDG goals that they have set. We also have a dedicated Responsible Investment team, that consist of three positions, they are:

- Responsible Investment Specialist
- Senior ESG Analyst
- ESG Analyst

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

Specify:

When we appoint external investment managers, it is important that they comply with our responsible investment policy and vote on our behalf when it relates to corporate actions. ESG research and integration must be applied across the funds we appoint them to manage on our behalf.

- (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 13 | CORE | PGS 11 | N/A | PUBLIC | Roles and responsibilities | 1 |

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
- **(B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent**

Explain why: (Voluntary)

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

Explain why: (Voluntary)

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

Add link(s):

https://www.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/tcf-report-2022.pdf

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 18 | PLUS | N/A | N/A | PUBLIC | External reporting and disclosures | 6 |

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

- ☐ (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)
- ☐ (B) Disclosures against the European Union's Taxonomy
- ☐ (C) Disclosures against the CFA's ESG Disclosures Standard

☒ **(D) Disclosures against other international standards, frameworks or regulations**

Specify:

Code for Responsible Investing in South Africa (CRISA 2.0)

Link to example of public disclosures

<https://sls-fresco.momentum.co.za/files/documents/invest-and-save/momentum-investments-our-crisa-2-statement.pdf>

☒ **(E) Disclosures against other international standards, frameworks or regulations**

Specify:

TCFD

Link to example of public disclosures

https://www.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/tcf-report-2022.pdf

☒ **(F) Disclosures against other international standards, frameworks or regulations**

Specify:

King IV

Link to example of public disclosures

https://www.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/full-integrated-report-2022.pdf

☒ **(G) Disclosures against other international standards, frameworks or regulations**

Specify:

JSE Sustainability Disclosure Guidance published in June 2022

Link to example of public disclosures

https://www.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/sustainability-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 our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (B) 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
- (C) **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
- (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
- ☐ (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns
- ☐ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
 - (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

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 | (6) Hedge funds |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| (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 checked="" type="radio"/> | <input checked="" type="radio"/> | <input checked="" type="radio"/> | <input checked="" type="radio"/> | <input checked="" 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 type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------|------------|------------|---|---------------|
| PGS 23 | PLUS | OO 5, OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

On an annual basis, the responsible investment committee will agree which ESG themes we need to focus on to fulfill our fiduciary duty of taking up our stewardship responsibilities. Stewardship responsibilities include activities such as proxy voting and engagement with our investees. With regards to proxy voting, we prefer to vote ourselves, according to our own proxy voting policy and will vote on every resolution regardless of the size of the investment. When we engage, we typically focus on the companies where we have material holdings. We combine the annual ESG themes in our engagements with the SDG commitments we've made that may vary across our different investment capabilities.

| 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

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------|------------|------------|---|---------------|
| PGS 25 | PLUS | OO 5, OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- ☒ (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff
Select from the list:
 - ☒ 1
 - ☐ 4
 - ☐ 5
- ☒ (B) External investment managers, third-party operators and/or external property managers, if applicable

Select from the list:

- ☒ 3
- ☐ 4
- ☐ 5

☐ (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers

☐ (D) Informal or unstructured collaborations with investors or other entities

☒ (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar

Select from the list:

- ☒ 2
- ☐ 4
- ☐ 5

☐ (F) We do not use any of these channels

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 27 | PLUS | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

We believe active ownership is one of the most important levers that enable successful integration of responsible investment practices into our investment processes. Therefore, we use our market presence, through shareholder activism, to contribute towards creating a well-balanced economy for our investors. The proxy voting guidelines policy is also inherent to our risk management process. Good corporate governance with its characteristics of transparency and accountability will force boards of directors to concentrate on their main function, which is to promote shareholder value and good corporate citizenship.

We use our market presence to influence and encourage companies to improve their management of environmental, social and governance (ESG) factors. This will lead to sustainable financial performance for the investor over the long term. Examples of engagement opportunities are: Resolutions for upcoming board meetings that are contrary to our policies; Before shareholder meetings to discuss the relevant resolutions; Concerning news regarding a company in the media; To assist companies to improve their corporate governance; To engage regarding economic, social or environmental considerations of the invested company.

We believe that our stewardship approach should be pro-active and investigate ESG risks before these escalate to be material events

that may affect our clients or stakeholders. Should they occur, an assertive process is adopted to manage the effect. It is our fiduciary duty to follow up on material ESG concerns and engage on the matter appropriately. We encourage better transparency and disclosure of responsible investment practices across the investment industry. Collaboration on responsible investment initiatives and encouragement of sharing ESG information within the investment industry is important to us. We will support/participate in appropriate networks and platforms and seek to collectively address relevant emerging issues. Therefore we promote integration of this information in investment decision-making to internal and external investment professionals, service providers and consultants.

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**
Provide details on these criteria:

Should the investment team want to vote on any proxy voting event, a recall procedure for proxy voting is in place. The procedure includes due timing for the share to be recalled in an orderly manner for the proxy voting event.

Instances in which the investment team would consider recalling shares is when:

- The borrower loses its license to trade or invest
- The borrower defaults on the contract
- If we become aware that the borrower, in a material way, would or is using the shares in corporate actions directly opposed to our responsible investment policies and practices.

Voting decisions will be made in accordance with this securities lending policy, the proxy voting policy, and the explicit objectives of the fund to resolve any potential conflict between the securities lending programme revenue maximisation and longer-term investment or stewardship goals.

- (C) Other
- (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**

Add link(s):

<https://www.momentum.co.za/momentum/invest-and-save/responsible-investing>

- (B) Yes, for the majority of (proxy) votes
- (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 | (1) for all votes | (1) for all 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://www.momentum.co.za/momentum/invest-and-save/responsible-investing>
<https://www.momentum.co.za/momentum/invest-and-save/responsible-investing>
<https://www.momentum.co.za/momentum/invest-and-save/responsible-investing>

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 35 | PLUS | OO 9 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

Our custodians provide confirmation of voting

STEWARDSHIP: ESCALATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| PGS 36 | CORE | OO 8, 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 type="checkbox"/> |
| (B) Filing, co-filing, and/or submitting a shareholder resolution or proposal | <input type="checkbox"/> | <input type="checkbox"/> |
| (C) Publicly engaging the entity, e.g. signing an open letter | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (D) Voting against the re-election of one or more board directors | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (F) Divesting | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) Litigation | <input checked="" 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

○

●

(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings - (2) Direct listed equity holdings in hedge funds portfolios - Explain why: (Voluntary)

We don't have any exposure to directly listed equities in our hedge funds.

| 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
- ☐ (D) We engaged policy makers on our own initiative
- ☐ (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**

Add link(s):

<https://www.momentum.co.za/momentum/invest-and-save/responsible-investing>

- (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

STEWARDSHIP: EXAMPLES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------|---------------|
| PGS 40 | PLUS | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Examples | 2 |

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

Change in capital structure by company to maintain REIT status

(1) Led by

- ☒ (1) Internally led
 - ☐ (2) External service provider led
 - ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☒ (3) Governance factors

(3) Asset class(es)

- ☒ (1) Listed equity
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Company, to maintain REIT status wanted to abolish an equity class. Opposed the move and held meetings with management. Later became part of investment manager group putting pressure on management. Company eventually lost REIT status but did not maintain it at the expense of a single shareholder class

(B) Example 2:

Title of stewardship activity:

Management preventing shareholders from tabling ESG resolutions

(1) Led by

- ☒ (1) Internally led
 - ☐ (2) External service provider led
 - ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☒ (1) **Environmental factors**
- ☐ (2) Social factors
- ☒ (3) **Governance factors**

(3) Asset class(es)

- ☒ (1) **Listed equity**
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Engagement on legal procedures followed by company. Agreed to disagree with company on their interpretation of South African company law. Follow up engagements in progress

(C) Example 3:

Title of stewardship activity:

Engagement with Agricultural company

(1) Led by

- ☒ (1) **Internally led**
- ☐ (2) External service provider led
- ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☒ (3) **Governance factors**

(3) Asset class(es)

- ☒ (1) **Listed equity**
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Company contacted us to establish why we had voted against their remuneration policy. After a productive engagement they agreed that their policy needed amendments

(D) Example 4:

Title of stewardship activity:

Bank Group using discretionary rather than performance metrics to reward top executives

- (1) Led by
- **(1) Internally led**
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- ☐ (1) Environmental factors
 - ☐ (2) Social factors
 - ☒ **(3) Governance factors**
- (3) Asset class(es)
- ☒ **(1) Listed equity**
 - ☐ (2) Fixed income
 - ☐ (3) Private equity
 - ☐ (4) Real estate
 - ☐ (5) Infrastructure
 - ☐ (6) Hedge funds
 - ☐ (7) Forestry
 - ☐ (8) Farmland
 - ☐ (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Contacted the bank on the issue of discretionary remuneration rewards to top executives rather than performance metrics. Has proven to be an intractable issue which is still ongoing

(E) Example 5:
Title of stewardship activity:

Follow up with resource company on toxic spill that occurred during the previous year

- (1) Led by
- **(1) Internally led**
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- ☒ **(1) Environmental factors**
 - ☐ (2) Social factors
 - ☐ (3) Governance factors
- (3) Asset class(es)
- ☒ **(1) Listed equity**
 - ☐ (2) Fixed income
 - ☐ (3) Private equity
 - ☐ (4) Real estate
 - ☐ (5) Infrastructure
 - ☐ (6) Hedge funds
 - ☐ (7) Forestry
 - ☐ (8) Farmland
 - ☐ (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

During the previous year illegal miners had opened a closed shaft which had been used for storing toxic chemical residue from mining activities. This had been a follow up meeting in order to establish progress on the cleaning up activities which stretched for more than sixty kilometers through farmland and a river system. All waterborne life had been killed by the toxins for a distance of sixty kilometers and farmland destroyed. There were no human deaths

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:

Short-term Time Horizon (present - 2035), and Medium term Time Horizon (2040 - 2060). Transition risk: Policy and legal risk; Technology; Market; Reputation. Physical risk: Increase in very hot days and heatwaves; Increase in incidence of severe draught; Increase in flood events; Increase in average temperatures; Change in rainfall patterns. Opportunities such as resource efficiency (for example increased value of fixed assets such as green buildings); energy source (investments in renewable energy and other environmentally positive projects); products and services (ESG themed investment funds); markets (supporting renewable construction and infrastructure sectors).

☐ (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:

We will assess climate change risks in our investment processes and, if deemed material, across our various investment offerings. We believe in active ownership as one of the important levers to successfully integrate responsible business practices together with the entities we invest in. Therefore, we use our market presence, through shareholder activism, as bondholders and engagements to ensure climate change risks are considered by the management of companies with whom we invest. In our engagements, we encourage management of companies to equip themselves to transition to a low carbon economy

☐ (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 42 | PLUS | N/A | N/A | PUBLIC | Climate change | General |

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

☒ **(A) Coal**

Describe your strategy:

Ensure these heavy emitters publish TCFD reports or climate report that covers the four pillars of TCFD in their disclosure.

Engage with companies to ensure they disclose their climate-related information:

- ESG (including Climate) KPI's for CEO as part of Remuneration Policy
- Climate strategy and progress Report
- Climate metrics Scope 1, 2 and 3 published in annual reports

☒ **(B) Gas**

Describe your strategy:

Ensure these heavy emitters publish TCFD reports or climate report that covers the four pillars of TCFD in their disclosure.

Engage with companies to ensure they disclose their climate-related information:

- ESG (including Climate) KPI's for CEO as part of Remuneration Policy
- Climate strategy and progress Report
- Climate metrics Scope 1, 2 and 3 published in annual reports

☒ **(C) Oil**

Describe your strategy:

Ensure these heavy emitters publish TCFD reports or climate report that covers the four pillars of TCFD in their disclosure.

Engage with companies to ensure they disclose their climate-related information:

- ESG (including Climate) KPI's for CEO as part of Remuneration Policy
- Climate strategy and progress Report
- Climate metrics Scope 1, 2 and 3 published in annual reports

☐ **(D) Utilities**

☒ **(E) Cement**

Describe your strategy:

Ensure these heavy emitters publish TCFD reports or climate report that covers the four pillars of TCFD in their disclosure.

Engage with companies to ensure they disclose their climate-related information:

- ESG (including Climate) KPI's for CEO as part of Remuneration Policy
- Climate strategy and progress Report
- Climate metrics Scope 1, 2 and 3 published in annual reports

- ☐ (F) Steel
- ☐ (G) Aviation
- ☐ (H) Heavy duty road
- ☐ (I) Light duty road
- ☐ (J) Shipping
- ☐ (K) Aluminium
- ☒ **(L) Agriculture, forestry, fishery**

Describe your strategy:

Ensure these heavy emitters publish TCFD reports or climate report that covers the four pillars of TCFD in their disclosure.

Engage with companies to ensure they disclose their climate-related information:

- ESG (including Climate) KPI's for CEO as part of Remuneration Policy
- Climate strategy and progress Report
- Climate metrics Scope 1, 2 and 3 published in annual reports

- ☐ (M) Chemicals
- ☐ (N) Construction and buildings
- ☐ (O) Textile and leather
- ☐ (P) Water
- ☐ (Q) Other
- ☐ (R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://www.momentum.co.za/momentum/invest-and-save/responsible-investing>

| 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**
- Specify:

- (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

As an investor we must understand the risk and opportunity that climate change poses to our investment portfolios and ensure we continue to create value. We implement different processes to gain an understanding of the climate related risks that are relevant to our investments. On an overall asset under management level, through our CDP annual submission, we undergo an asset under management analysis process in which we then identify our exposure to climate sensitive companies. Secondly, through our appointed of MSCI as our ESG data service provider, we can identify specific climate-related risks relevant across our listed equity and fixed income investments.

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

As the investment function with our company, we are tasked with the responsibility of identifying risk, including climate-related risks. Once an inherent risk is recognised it is reported to the Group Risk Strategy Committee (Risk StratCo) comprising of the Chief Risk Officers of all our businesses. The Risk StratCo is mandated to evaluate climate related risks and manage the Groupwide, or business unit specific, risk response. To evaluate climate-related risks more effectively and comprehensively, the Risk StratCo developed a climate risk framework, and a focused Climate Risk SteerCo was established to conduct scenario analyses, which allows for the identification of relevant risks. Within the framework, identified physical and transitional climate risk types are assessed from a materiality perspective across different risk types in our risk taxonomy.

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

(1) Describe your process

Within the investment team, apart from not investing in any new thermal coal projects, our investment approach is not exclusionary. Rather, we have adopted a stewardship approach in which we engage directly with investees who are deemed heavy carbon emitters or present material climate-related risks. Our company have signed the PRI-led international statement of investor commitment to support a Just Transition on climate change. We are also signatories to the Climate Action 100+ initiative. Our Head of Fixed Income serves on the Sasol engagement working group, and our Senior ESG Analyst serves on the Eskom engagement working group.

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

Climate risk is managed according to the nature of the risk, exposure of affected business and the business risk appetite. Once identified risks have been scored for severity and materiality aspects, they are monitored and managed as part of our ongoing risk evaluation activities. Each risk is assessed according to its nature and level of exposure relative to the Group's risk appetite and risk strategy. Management at each business unit seeks to consider and implement appropriate risk responses based on the agreed risk appetite. These response actions are implemented and managed at both business unit and at Group level. The climate risks and opportunities of both the individual businesses, and the Group as a whole, are reported to the Board's Investment Committee, the Social Ethics and Transformation Committee and the Board Risk Capital Compliance Committee.

- (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 disclose?

- ☐ (A) Exposure to physical risk
- ☐ (B) Exposure to transition risk
- ☐ (C) Internal carbon price
- ☐ (D) Total carbon emissions
- ☐ (E) Weighted average carbon intensity

☒ **(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

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

<https://sls-fresco.momentum.co.za/files/documents/invest-and-save/annual-stewardship-report-momentum-investments-nov-2022.pdf>

☐ (G) Implied Temperature Rise (ITR)

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

☒ **(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://www.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/tcf-report-2022.pdf

☐ (J) Other metrics or variables

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

| 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 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.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/tcf-report-2022.pdf

☑ **(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.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/tcf-report-2022.pdf

☑ **(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://www.momentummetropolitan.co.za/remote-assets/s3/clt_mmh_s3/static-assets/documents/investor-relations/integrated-reports/2022/tcf-report-2022.pdf

- (D) Our organisation did not 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)
- ☐ (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 irremediable 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
- ☐ (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?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|--|-------------------------------------|-------------------------------------|
| 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 checked="" type="checkbox"/> | <input checked="" 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 checked="" type="checkbox"/> | <input checked="" 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 checked="" 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 checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (Q) Inclusion of ESG factors in contractual agreements | <input checked="" type="checkbox"/> | <input checked="" 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

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)

Select from dropdown list

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

☒ (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, 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**

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) 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, 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

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) Analysis of votes cast for and against

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) 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 | 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

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

☐ (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

☒ (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

☐ (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

☐ (K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments

☐ (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?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|---|-------------------------------------|-------------------------------------|
| Organisation | | |
| (A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| People and Culture | | |
| (D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

(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

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(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?

(1) Listed equity (active)

(2) Listed equity (passive)

| | | |
|---------------------------|-------------------------------------|-------------------------------------|
| (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 type="checkbox"/> | <input 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?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|---|-------------------------------------|-------------------------------------|
| (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 checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) How they prioritise material ESG factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) How they prioritise risks connected to systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" 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 checked="" type="checkbox"/> | <input checked="" 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 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

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| 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?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|---|-------------------------------------|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on (proxy) voting | <input checked="" type="checkbox"/> | <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"/> | <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"/> | <input type="checkbox"/> |
| (D) Whether their (proxy) voting track record was aligned with our stewardship approach and expectations | <input checked="" type="checkbox"/> | <input checked="" 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"/> | <input type="checkbox"/> |
| (F) Other | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) We did not monitor our external investment managers' (proxy) voting practices during the reporting year | <input type="radio"/> | <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?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|--|-------------------------------------|-------------------------------------|
| (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 checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Reduction of capital allocation to the external investment managers until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" 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?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|---|----------------------------|-----------------------------|
| (A) We checked that the information reported was verified through a third-party assurance process | <input type="checkbox"/> | <input type="checkbox"/> |
| (B) We checked that the information reported was verified by an independent third party | <input type="checkbox"/> | <input type="checkbox"/> |
| (C) We checked for evidence of internal monitoring or compliance | <input type="checkbox"/> | <input type="checkbox"/> |

| | | |
|--|-------------------------------------|-------------------------------------|
| (D) Other | <input checked="" type="checkbox"/> | <input checked="" 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"/> |

(D) Other - Specify:

Our annual assessment requires our investment managers to complete a set of questions and submit the evidence with their responses. We then go through a process of cross checking their responses to the evidence we received.

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 | (1) for all of our AUM | (1) for all of our AUM | (1) for all of our AUM |
| (B) Yes, our investment process incorporates material environmental and social factors | (1) for all of our AUM | (1) for all of our AUM | (2) for a majority of our AUM |
| (C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period | | | (1) for all of our AUM |

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

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

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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

(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

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(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies

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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 | | (1) in all cases |
| (B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process | | (1) in all 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 | | |
| (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 | | | (1) in all cases |
| (B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors | | | (1) in all cases |
| (C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability | | | (1) in all 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 | | | (1) in all 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



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

(1) for all of our AUM

(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(1) for all 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

(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



POST-INVESTMENT

ESG RISK MANAGEMENT

| 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



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 |
|---|------------------------|------------------------|
| (A) Yes, our investment process incorporates material governance factors | (1) for all of our AUM | (1) for all of our AUM |
| (B) Yes, our investment process incorporates material environmental and social factors | (1) for all of our AUM | (1) for all of our AUM |
| (C) Yes, our investment process incorporates material ESG factors depending on different investment time horizons | (1) for all of our AUM | (1) for all 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 |
|---|------------------------|------------------------|
| (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 | (1) for all of our AUM | (1) for all 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 | ○ | ○ |
| (D) We do not monitor and review the implications of changing ESG trends on our fixed income assets | ○ | ○ |

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 |
|--|-------------------------------------|-------------------------------------|
| (A) We incorporate material environmental and social factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) We incorporate material governance-related factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

(C) We do not incorporate material ESG factors for the majority of our fixed income investments

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| 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

(A) Yes, we have a framework that differentiates ESG risks by country and/or region (e.g. local governance and labour practices)

(B) Yes, we have a framework that differentiates ESG risks by sector

(1) for all of our AUM

(1) for all of our AUM

(C) No, we do not have a framework that differentiates ESG risks by issuer country, region and/or sector

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(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 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 |
|--|------------------------|------------------------|
| (A) We incorporate it into the forecast of financial metrics or other quantitative assessments | | |
| (B) We make a qualitative assessment of how material ESG factors may evolve | (1) for all of our AUM | (1) for all of our AUM |
| (C) We do not incorporate significant changes in material ESG factors | ○ | ○ |

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 |
|---|------------------------|------------------------|
| (A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process | (1) for all of our AUM | (1) for all 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 | (1) for all of our AUM | (1) for all of our AUM |

(C) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(1) for all of our AUM

(1) for all 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

(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

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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 |
|---|------------------------|------------------------|
| (A) Investment committee members, or the equivalent function or group, can veto investment decisions based on ESG considerations | (1) for all of our AUM | (1) for all 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 | (1) for all of our AUM | (1) for all 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 | (1) for all of our AUM | (1) for all 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 | o | o |

| 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 |
|---|-------------------------------------|-------------------------------------|
| (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"/> |
| (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"/> |
| (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"/> |
| (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"/> |
| (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="radio"/> | <input type="radio"/> |
| (F) We do not have a formal process to identify and incorporate ESG risks and ESG incidents into our risk management process | <input type="radio"/> | <input type="radio"/> |

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**

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|--------------------|------------|--|---------------|
| SO 1 | PLUS | PGS 48 | SO 2, SO 2.1, SO 3 | PUBLIC | Setting targets on sustainability outcomes | 1, 2 |

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

- ☒ **(A) Sustainability outcome #1**
 - (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - ☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**
 - ☐ (2) The UNFCCC Paris Agreement
 - ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - ☐ (5) The EU Taxonomy
 - ☐ (6) Other relevant taxonomies
 - ☐ (7) The International Bill of Human Rights
 - ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - ☐ (9) The Convention on Biological Diversity
 - ☐ (10) Other international, regional, sector-based or issue-specific framework(s)
 - (2) Classification of sustainability outcome
 - ☒ **(1) Environmental**
 - ☐ (2) Social
 - ☐ (3) Governance-related
 - ☐ (4) Other

(3) Sustainability outcome name

SDG 13: The hedge fund, private equity and portfolio solutions teams are driving the adoption of climate change investment policies and strategies at externally appointed investment managers and general partners. Higher adoption will result from improved education and awareness about climate change mitigation, adaptation, impact reduction and reporting. It will reflect the importance of a Just Transition to a low-carbon economy.

(4) Number of targets set for this outcome

- ☐ (1) No target
- ☒ (2) One target
- ☐ (3) Two or more targets

☒ (B) Sustainability outcome #2

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☒ (1) Environmental
- ☐ (2) Social
- ☐ (3) Governance-related
- ☐ (4) Other

(3) Sustainability outcome name

SDG 13: The listed property team is greening our listed property funds by increasing the percentage of green-rated buildings in their portfolio. Greening buildings is one of the lowest cost, highest impact ways of reducing harmful emissions that contribute to climate change.

(4) Number of targets set for this outcome

- ☐ (1) No target
- ☒ (2) One target
- ☐ (3) Two or more targets

☒ (C) Sustainability outcome #3

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☒ (1) Environmental

☐ (2) Social

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

SDG 13: The listed equity team advocates the importance of a just transition and TCFD reporting and is measuring the number of entities publishing TCFD reports.

(4) Number of targets set for this outcome

☐ (1) No target

☒ (2) One target

☐ (3) Two or more targets

☒ (D) Sustainability outcome #4

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ (1) The UN Sustainable Development Goals (SDGs) and targets

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

☐ (9) The Convention on Biological Diversity

☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☒ (1) Environmental

☒ (2) Social

☒ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

Sustainability bonds are specifically designed to raise money for environmental and social responsible initiatives. We will endeavor to increase our exposure to sustainability bonds.

(4) Number of targets set for this outcome

☐ (1) No target

☒ (2) One target

☐ (3) Two or more targets

☒ (E) Sustainability outcome #5

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ (1) The UN Sustainable Development Goals (SDGs) and targets

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☐ (1) Environmental
- ☒ **(2) Social**
- ☐ (3) Governance-related
- ☐ (4) Other

(3) Sustainability outcome name

SDG 9: Industry, Innovation and Infrastructure. Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all. Significantly increase access to information and communications technology and strive to provide affordable access to the internet. Improve innovation, industry and infrastructure in Africa

(4) Number of targets set for this outcome

- ☐ (1) No target
- ☐ (2) One target
- ☒ **(3) Two or more targets**

☒ **(F) Sustainability outcome #6**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☐ (1) Environmental
- ☒ **(2) Social**
- ☐ (3) Governance-related
- ☐ (4) Other

(3) Sustainability outcome name

SDG 4: Quality Education: The impact team is driving affordable and reliable access to student accommodation by increasing the number of student beds through capital allocation and investing in new buildings.

(4) Number of targets set for this outcome

- ☐ (1) No target
- ☒ **(2) One target**
- ☐ (3) Two or more targets

☒ **(G) Sustainability outcome #7**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☒ (1) **Environmental**
- ☐ (2) Social
- ☐ (3) Governance-related
- ☐ (4) Other

(3) Sustainability outcome name

SDG 7: The impact team is increasing its investments in clean energy sources such as solar and wind. Success is measured through total greenhouse gas (GHG) emissions saved, expressed as tCO₂e, by investing in renewables instead of fossil fuel investments, the number of houses powered by renewable energy, and the amount invested.

(4) Number of targets set for this outcome

- ☐ (1) No target
- ☒ (2) **One target**
- ☐ (3) Two or more targets

☒ (H) **Sustainability outcome #8**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) **The UN Sustainable Development Goals (SDGs) and targets**
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☒ (1) **Environmental**
- ☐ (2) Social
- ☐ (3) Governance-related
- ☐ (4) Other

(3) Sustainability outcome name

SDG 7: The portfolio solutions team contributes through the Eris Direct Property Fund, where they measure the number of solar sites, total renewable power production, annual avoided GHG emissions for the year and investment amount.

(4) Number of targets set for this outcome

- ☐ (1) No target
- ☒ (2) **One target**
- ☐ (3) Two or more targets

☒ (I) **Sustainability outcome #9**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
- ☐ (1) The UN Sustainable Development Goals (SDGs) and targets
 - ☒ (2) **The UNFCCC Paris Agreement**
 - ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - ☐ (5) The EU Taxonomy
 - ☐ (6) Other relevant taxonomies
 - ☐ (7) The International Bill of Human Rights
 - ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - ☐ (9) The Convention on Biological Diversity
 - ☐ (10) Other international, regional, sector-based or issue-specific framework(s)
- (2) Classification of sustainability outcome
- ☒ (1) **Environmental**
 - ☐ (2) Social
 - ☐ (3) Governance-related
 - ☐ (4) Other
- (3) Sustainability outcome name
- Our aim is to work towards a just transition and achieve a low carbon economy while being aligned to the Paris Agreement. By Paris Alignment, we mean that MML Ltd will be consistent with the objectives of the Paris Agreement and a country's pathway towards low greenhouse gas emissions and climate-resilient development. Taking into account the principle of common but differentiated responsibilities and respective capabilities, in light of countries' different national circumstances.
- (4) Number of targets set for this outcome
- ☐ (1) No target
 - ☒ (2) **One target**
 - ☐ (3) Two or more targets
- ☐ (J) Sustainability outcome #10

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

CAPITAL ALLOCATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------|---------------|
| SO 6 | PLUS | SO 5 | N/A | PUBLIC | Capital allocation | 1 |

During the reporting year, how did your organisation use capital allocation to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

(A) Across all sustainability outcomes

| | |
|--|--|
| (1) Capital allocation activities used | (2) Sector allocation |
| (2) Explain through an example | For example, SDG 9, we allocate capital to invest in infrastructure in Africa. |

(B) Sustainability Outcome #1:

| | |
|--|--|
| (B) Sustainability Outcome #1: | SDG 13: The hedge fund, private equity and portfolio solutions teams are driving the adoption of climate change investment policies and strategies at externally appointed investment managers and general partners. Higher adoption will result from improved education and awareness about climate change mitigation, adaptation, impact reduction and reporting. It will reflect the importance of a Just Transition to a low-carbon economy. |
| (1) Capital allocation activities used | |
| (2) Explain through an example | |

(C) Sustainability Outcome #2:

| | |
|--|---|
| (C) Sustainability Outcome #2: | SDG 13: The listed property team is greening our listed property funds by increasing the percentage of green-rated buildings in their portfolio. Greening buildings is one of the lowest cost, highest impact ways of reducing harmful emissions that contribute to climate change. |
| (1) Capital allocation activities used | |
| (2) Explain through an example | |

(D) Sustainability Outcome #3:

| | |
|--|--|
| (D) Sustainability Outcome #3: | SDG 13: The listed equity team advocates the importance of a just transition and TCFD reporting and is measuring the number of entities publishing TCFD reports. |
| (1) Capital allocation activities used | |

(2) Explain through an example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4:

Sustainability bonds are specifically designed to raise money for environmental and social responsible initiatives. We will endeavor to increase our exposure to sustainability bonds.

(1) Capital allocation activities used

(2) Explain through an example

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5:

SDG 9: Industry, Innovation and Infrastructure. Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all. Significantly increase access to information and communications technology and strive to provide affordable access to the internet. Improve innovation, industry and infrastructure in Africa

(1) Capital allocation activities used

(2) Explain through an example

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6:

SDG 4: Quality Education: The impact team is driving affordable and reliable access to student accommodation by increasing the number of student beds through capital allocation and investing in new buildings.

(1) Capital allocation activities used

(2) Explain through an example

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7:

SDG 7: The impact team is increasing its investments in clean energy sources such as solar and wind. Success is measured through total greenhouse gas (GHG) emissions saved, expressed as tCO₂e, by investing in renewables instead of fossil fuel investments, the number of houses powered by renewable energy, and the amount invested.

(1) Capital allocation activities used

(2) Explain through an example

(I) Sustainability Outcome #8:

(I) Sustainability Outcome #8:

SDG 7: The portfolio solutions team contributes through the Eris Direct Property Fund, where they measure the number of solar sites, total renewable power production, annual avoided GHG emissions for the year and investment amount.

(1) Capital allocation activities used

(2) Explain through an example

(J) Sustainability Outcome #9:

(J) Sustainability Outcome #9:

Our aim is to work towards a just transition and achieve a low carbon economy while being aligned to the Paris Agreement. By Paris Alignment, we mean that MML Ltd will be consistent with the objectives of the Paris Agreement and a country's pathway towards low greenhouse gas emissions and climate-resilient development. Taking into account the principle of common but differentiated responsibilities and respective capabilities, in light of countries' different national circumstances.

(1) Capital allocation activities used

(2) Explain through an example

STEWARDSHIP: COLLABORATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| SO 13 | PLUS | SO 5 | N/A | PUBLIC | Stewardship: Collaboration | 2 |

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Initiative #1

(1) Name of the initiative

CA100+

(2) Indicate how your organisation contributed to this collaborative initiative

(C) We publicly endorsed the initiative

(3) Provide further detail on your participation in this collaborative initiative

We are a participant of two engagement groups within the CA100+ initiative.

(B) Initiative #2

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

(C) Initiative #3

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

(D) Initiative #4

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

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) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- ☐ (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- ☒ (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- ☐ (H) 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