



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
<p>Type of engagement Individual/ internal staff engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice for identifying the need to influence or <input checked="" type="checkbox"/> To engage internal staff <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> Other: specify 	<p>Type of engagement Collaborative engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice for identifying the need to influence or <input checked="" type="checkbox"/> To engage internal staff <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> Other: specify
<p>Type of engagement Service provider engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice for identifying the need to influence or <input checked="" type="checkbox"/> To engage internal staff <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> Other: specify 	<p>Type of engagement Service provider engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice for identifying the need to influence or <input checked="" type="checkbox"/> To engage internal staff <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> Other: specify

RI TRANSPARENCY REPORT

2020

Maple-Brown Abbott Limited

About this report

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

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

PRI disclaimer

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

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OO 01.1	Select the services and funds you offer	
	Select the services and funds you offer	% of asset under management (AUM) in ranges
	Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
	Fund of funds, manager of managers, sub-advised products	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
	Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
	Total 100%	

OO 02.1	Select the location of your organisation's headquarters.	
	Australia	
OO 02.2	Indicate the number of countries in which you have offices (including your headquarters).	
	<input checked="" type="radio"/> 1 <input type="radio"/> 2-5 <input type="radio"/> 6-10 <input type="radio"/> >10	
OO 02.3	Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).	
	54	

OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.	
	<input type="radio"/> Yes <input checked="" type="radio"/> No	
OO 03.3	Additional information. [Optional]	
	Whilst Maple-Brown Abbott does have two subsidiaries, their ESG capabilities are included in Maple-Brown Abbott's UNPRI submission.	

OO 04.1	Indicate the year end date for your reporting year.	
	31/12/2019	
OO 04.2	Indicate your total AUM at the end of your reporting year.	
	Total AUM 14,123,373,323 AUD 9567167581 USD	
OO 04.4	Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year	
	<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach	

OO 05.1	Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:	
	Internally managed (%)	Externally managed (%)

Listed equity	>50%	<10%
Fixed income	<10%	0
Private equity	0	0
Property	0	<10%
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	<10%	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

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

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

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

OO 07	Mandatory to Report, Voluntary to Disclose	Gateway	General
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Private

OO 08	Mandatory to Report, Voluntary to Disclose	Peering	General
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Private

OO 09	Mandatory	Peering	General
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OO 09.1	Indicate the breakdown of your organisation's AUM by market.
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87

Developed Markets

13

Emerging Markets

0

Frontier Markets

0

Other Markets

OO 10	Mandatory	Gateway	General
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OO 10.1	Select the active ownership activities your organisation implemented in the reporting year.
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Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.

- We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting

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

Fixed income SSA – engagement

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Maple-Brown Abbott does not conduct due diligence on the ESG credentials of the Government entities with which it invests its fixed income instruments as we invest exclusively in Australian federal and state government bonds.

Fixed income Corporate (financial) – engagement

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

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

The select number of corporates and domestic banks with which Maple-Brown Abbott invests its cash and fixed income are covered by our equity analysts and are owned in our equity portfolios. As such, the ESG credentials of each of these corporates has been assessed and incorporated into investment decision making as part of the equity due diligence process. Whilst Maple-Brown Abbott does not differentiate between these corporates on ESG factors when investing in fixed income and cash, we are satisfied that the ESG credentials of each of the corporates with which we invest cash exceeds our minimum standards.

Fixed income Corporate (non-financial) – engagement

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

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

The select number of corporates and domestic banks with which Maple-Brown Abbott invests its cash and fixed income are covered by our equity analysts and are owned in our equity portfolios. As such, the ESG credentials of each of these corporates has been assessed and incorporated into investment decision making as part of the equity due diligence process. Whilst Maple-Brown Abbott does not differentiate between these corporates on ESG factors when investing in fixed income and cash, we are satisfied that the ESG credentials of each of the corporates with which we invest cash exceeds our minimum standards.

OO 11	Mandatory	Gateway	General
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OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Listed equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Cash

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 11.2 Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	<p>Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>
Property	<p>Property - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>

OO 11.4 Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

Maple-Brown Abbott engage external, international investment managers. Whilst these managers manage less than 1% of the firm's total FUM, Maple-Brown Abbott integrated ESG into the monitoring of these managers, by including ESG performance questions at the quarterly manager review meetings.

OO 12 Mandatory Gateway General

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

Core modules	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance
RI implementation directly or via service providers	
Direct - Listed Equity incorporation	<input checked="" type="checkbox"/> Listed Equity incorporation
Direct - Listed Equity active ownership	<input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting
Direct - Fixed Income	<input type="checkbox"/> Fixed income - Corporate (financial) <input type="checkbox"/> Fixed income - Corporate (non-financial)
RI implementation via external managers	
Indirect - Selection, Appointment and Monitoring of External Managers	<input type="checkbox"/> Listed Equities <input type="checkbox"/> Property
Closing module	<input checked="" type="checkbox"/> Closing module

OO LE 01 Mandatory to Report, Voluntary to Disclose Gateway General

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

0	Passive
100	Active - quantitative (quant)
0	Active - fundamental and active - other

OO FI 01 Mandatory to Report, Voluntary to Disclose Gateway General

OO FI 01.1		Provide a breakdown of your internally managed fixed income securities by active and passive strategies	
SSA	0	Passive	
	0	Active - quantitative (quant)	
	100	Active - fundamental and active - other	
Corporate (financial)	0	Passive	
	0	Active - quantitative (quant)	
	100	Active - fundamental and active - other	
Corporate (non-financial)	0	Passive	
	0	Active - quantitative (quant)	
	100	Active - fundamental and active - other	

OO FI 03	Mandatory	Descriptive	General
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OO FI 03.1		Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.	
SSA	100	Developed markets	
	0	Emerging markets	

OO SAM 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
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Private

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

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

SG 01.2	Indicate the components/types and coverage of your policy.
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Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3	Indicate if the investment policy covers any of the following
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- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)

Other description (1)

Our investment policy formalises our commitment to UNPRI and our undertaking to continual improvement.

Other RI considerations, specify (2)

SG 01.4	Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.
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Maple-Brown Abbott has four key investment principles;

- Value investors: By taking a long-term view, we can use periods of unwarranted short-term uncertainty to buy stocks at a discount to their long-term intrinsic value.
- Contrarian: Assessing the fair value of companies, including their ESG risks and opportunities.
- Bottom-up stock pickers: Investment analysts, supplemented by the specialist ESG analyst would identify and value ESG risks and opportunities and incorporate them into the investment decision making process as such to identify the best risk/reward investment outcomes.
- Long Term focus: We look to hold a stock for at least four years, our long term investment horizon enables us to take a genuine long term view on ESG risks and opportunities, as we believe this allows the company's true intrinsic value to be realised based on its underlying earnings, cash flows and dividends.

Maple-Brown Abbott's investment strategy includes:

- Use of quantitative value screens to rank the investment universe
- Conduct fundamental company research, including company estimates and management meetings, to identify stocks that are currently trading at an attractive discount to their true underlying value
- Stocks approved by the investment committee are eligible for inclusion in client portfolios.

SG 01.5	Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]
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Maple-Brown Abbott's responsible investment policy applies to equities that are directly managed by Maple-Brown Abbott, including Australian and International listed equities. Given these asset classes comprise greater than 90% of our funds under management (FUM), we have the ability to affect change through the implementation of our responsible investment strategy.

No

Private

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

Policy setting out your overall approach

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment (will be made public) Files: link

Engagement policy

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Engagement-Policy.pdf
<input checked="" type="checkbox"/> Attachment (will be made public) Files: link

(Proxy) voting policy

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Proxy-Voting-Policy.pdf
<input checked="" type="checkbox"/> Attachment (will be made public) Files: link

We do not publicly disclose our investment policy documents

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

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

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Time horizon of your investment

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Governance structure of organisational ESG responsibilities

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

ESG incorporation approaches

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Active ownership approaches

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Reporting

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Climate change

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Climate-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Climate Policy FINAL.docx

Understanding and incorporating client / beneficiary sustainability preferences

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Responsible-Investment-Policy.pdf
<input checked="" type="checkbox"/> Attachment 2019_12 Responsible Investment Policy FINAL.pdf

Other RI considerations, specify (1)

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

In addition to the overarching Responsible Investment Policy, outlined above, Maple-Brown Abbott has a dedicated Engagement Policy, Voting Policy and Climate Change Policy. Each of these policies provides a detailed description of our Engagement, Proxy Voting and Climate Change strategies, and the implementation thereof and are publically disclosed on our website:

<https://www.maple-brownabbott.com.au/Institutional/ResponsibleInvesting>

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

Yes

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

Representatives are remunerated by salary and performance related bonuses and do not receive a commission for providing any financial service.

The Code of Ethics (CoFE) contains a section on Conflicts of Interest. All personal dealings by employees must be in accordance with the Personal dealing policy contained in the CoFE, and all staff attest compliance with the CoFE every quarter. :

All staff are required to:

- obtain prior approval for all applicable personal securities transactions from the dealer and the relevant portfolio manager;
- not deal in any stock where there is an uncompleted order in the market for any portfolio;
- maintain a record of personal securities transactions (Register); and
- provide broker reports to Compliance each quarter and annually. Each employee's register is reviewed annually by the Managing Director.

Investment analysts are not permitted to trade a security on which they are preparing a new research report.

Any breaches of the CoFE must be:

- reported to the Head of Regulatory Compliance and Risk; and
- recorded in the Company's Breach Register, which is tabled before the Audit and Compliance Committee (A&CC) every quarter and before the Board every year.

No

SG 04	Voluntary	Descriptive	General
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Private

SG 05	Mandatory	Gateway/Core Assessed	General
SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.		
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc basis <input type="radio"/> It is not set/reviewed			
SG 06	Voluntary	Descriptive	General
Private			
SG 07	Mandatory	Core Assessed	General
SG 07.1	Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.		
Roles			
<input checked="" type="checkbox"/> Board members or trustees			
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input checked="" type="checkbox"/> Internal Roles (triggers other options)			
Select from the below internal roles			
<input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee			
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify			
Head Australian / Asian / GLI Equities			
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input checked="" type="checkbox"/> Portfolio managers			
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input checked="" type="checkbox"/> Investment analysts			
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input checked="" type="checkbox"/> Dedicated responsible investment staff			
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input type="checkbox"/> Investor relations			
<input checked="" type="checkbox"/> Other role, specify (1)			
Other description (1)			
Marketing Executives			
<input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment			
<input checked="" type="checkbox"/> Other role, specify (2)			
Other description (2)			

- Operations staff
- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers

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

The delivery of our ESG investment strategy is a firm wide undertaking. Maple-Brown Abbott's ESG investment strategy and policies have been approved, and are endorsed by the Board. The firm's Chief Investment Officer (CIO), in conjunction with the Chief Executive Officer (CEO), drives the firm's responsible investment agenda. The underlying responsibility of integrating ESG into the investment process however, lies with each analyst, who conduct ESG research and make recommendations, and each portfolio manager, who incorporates these recommendations into their investment decisions. The firm's marketing and operations teams are also involved in the compliance with, and implementation of our Responsible Investment Policy and the fulfilment of our obligations under the UNPRI.

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

1

SG 07.4 Additional information. [Optional]

Recognising the strategic importance of ESG, and seeking to continually improve our ESG capabilities, Maple-Brown Abbott appointed one of its senior investment analysts to the role of specialist ESG analyst in early 2015. Maple-Brown Abbott's specialist ESG analyst is responsible for overseeing the integration of ESG issues into the investment process and for co-ordinating the implementation of the firm's Responsible Investing, Engagement and Proxy Voting Policies and initiatives. Maple-Brown Abbott's specialist ESG analyst has worked at Maple-Brown Abbott for over fifteen years, as both a portfolio manager and investment analyst, covering the resources sector, and since 2011, ESG. This investment experience gives our specialist ESG analyst valuable insight into ESG and our investment process.

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 08	Voluntary	Additional Assessed	General
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Private

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

- Principles for Responsible Investment

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

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

Maple-Brown Abbott participated in several UNPRI conferences, workshops, meetings and initiatives during the reporting year, including PRI & UNEP FI Conference, Assessment Report Consultation, networking presentations and webcasts.

- Asian Corporate Governance Association

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

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

Maple-Brown Abbott participated in several conference calls and local presentations / meetings during the reporting year.

- Australian Council of Superannuation Investors

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

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

Maple-Brown Abbott Investment Analysts participated in the ACSI sponsored Board Confidence Survey, which aggregated the investment communities' view on the competence and performance of the Board of Directors of each company included in the ASX 100. We also attended the launch of the 2019 Board Confidence Index (BCI).

Maple-Brown Abbott sponsored, and attended, ACSI's Annual conference.

- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change

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

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

Maple-Brown Abbott are a CDP Investor Signatory and benefit from the organisations insights including research and online tools.

- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia

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

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

Maple-Brown Abbott has participated in ESG Research Australia (ESGRA) since inception. The ESGRA is an Australian association of superannuation funds, fund managers and asset consultants which was established to improve the amount and quality of stock broker ESG research, which in turn, enhances the integration of ESG issues into the investment process. To facilitate this objective ESGRA presents three awards each year for "Best piece of new ESG research by an analyst or team", "Best piece of ongoing ESG research by an analyst or team" and "Best ESG Broker Service". Maple-Brown Abbott has sat on the research evaluation committee since its inception, and chaired the committee during the reporting year. Maple-Brown Abbott has, and continues to be, one of the major sponsors of the Awards presentation. Maple-Brown Abbott has also acted as an advocate for the organisation and have solicited new membership in this capacity. ESGRA has been successful in achieving its objectives, with the quantity and quality of ESG related research improving significantly since the association's inception.

- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

SG 09.2	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

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

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

Maple-Brown Abbott shared ideas and strategies with clients and peers regarding ESG integration and engagements under formal as well as informal circumstances.

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

- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work

Description
During 2019, Maple-Brown Abbott participated in RI related academic studies.

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

- Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description
Maple-Brown Abbott chaired the ESG Research Australia (ESGRA) research evaluation committee in to help promote the quality of stock broker research in Australia that includes consideration of ESG issues.

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

- Spoke publicly at events and conferences to promote responsible investment

Description
Maple-Brown Abbott presented at 2 conferences during 2019 to promote responsible investment.

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

- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI

Description
Maple-Brown Abbott encourages the adoption of PRI among its peers during informal as well as formal meetings.

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

- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify

- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

specify description
Maple-Brown Abbott pays dedicated ESG brokerage, equivalent to 5% of our total broker budget.
Description
Maple-Brown Abbott pays dedicated ESG brokerage, equivalent to 5% of our total broker budget.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

No

SG 10.3 Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

Whilst Maple-Brown Abbott has not provided financial support for academic or industry research on responsible investment, we have participated in a number of academic and industry related studies and surveys. We have also chaired the ESG Research Australia (ESGRA) research evaluation committee to help promote the quality of stock broker research in Australia that includes consideration of ESG issues. We also dedicate 5% of our brokerage to ESG.

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
Private			

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1 Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1 Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities

Describe
Maple-Brown Abbott conduct financial modelling and climate transition scenario analysis to determine company valuation and risk return attributes. Where possible, carbon transition scenarios are explicitly factored into company's earnings forecasts, through adjustments to revenue, cost, earnings, capex, cashflow or balance sheet items.

- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.2 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following
<input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input checked="" type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not consider ESG issues in strategic asset allocation

SG 13.3 Additional information. [OPTIONAL]

Maple-Brown Abbott considers ESG issues in the strategic allocation of assets between geographic markets for both our Asian Equity and Global Listed Infrastructure (GLI) products.

Relating to Maple-Brown Abbott's Asian Equity products: Maple-Brown Abbott considers the geopolitical risk and governance related regulatory environment in the strategic allocation of assets between geographic markets.

Relating to Maple-Brown Abbott's GLI products: In determining the Focus List of investable stocks, Maple-Brown Abbott considers attributes including inflation protection and volatility. Geopolitical stability is considered in the assessment of volatility, and stocks listed in countries with unstable geopolitical regimes, with a history of poor governance structures and a higher risk of bribery and corruption, such as Russia, are currently considered uninvestable and are not included on the Focus List.

SG 13 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

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

SG 14 CC	Voluntary		General
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Private

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SG 16	Mandatory	Descriptive	General
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SG 16.1 Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Fixed income - Corporate (financial)	The select number of corporates and domestic banks with which Maple-Brown Abbott invests its fixed income are covered by our equity analysts and are owned in our equity portfolios. As such, the ESG credentials of each of these corporates has been assessed and incorporated into investment decision making as part of the equity due diligence process. Whilst Maple-Brown Abbott does not differentiate between these corporates on ESG factors when investing in fixed income, we are satisfied that the ESG credentials of each of the corporates with which we invest cash exceeds our minimum standards.
Fixed income - Corporate (non-financial)	The select number of corporates and domestic banks with which Maple-Brown Abbott invests its fixed income are covered by our equity analysts and are owned in our equity portfolios. As such, the ESG credentials of each of these corporates has been assessed and incorporated into investment decision making as part of the equity due diligence process. Whilst Maple-Brown Abbott does not differentiate between these corporates on ESG factors when investing in fixed income, we are satisfied that the ESG credentials of each of the corporates with which we invest cash exceeds our minimum standards.
Cash	The select number of domestic banks with which Maple-Brown Abbott invests its cash are covered by our equity analysts and are owned in our equity portfolios. As such, the ESG credentials of each of these corporates has been assessed and incorporated into investment decision making as part of the equity due diligence process. Whilst Maple-Brown Abbott does not differentiate between these corporates on ESG factors when investing in cash, we are satisfied that the ESG credentials of each of the corporates with which we invest cash exceeds our minimum standards.

SG 17	Mandatory	Descriptive	General
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SG 17.1 Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Listed equities - ESG incorporation	Maple-Brown Abbott engages external, international investment managers. Whilst these managers manage less than 1% of the firm's total FUM, Maple-Brown Abbott integrated ESG into the monitoring of these managers, by including ESG performance questions at the quarterly manager review meetings. Longer term, Maple-Brown Abbott plans to integrate ESG into the selection and retention of its international, external investment managers.
Listed equities - engagement	Maple-Brown Abbott discusses ESG capabilities, incorporation and engagement strategies with our external international managers. Engagement meetings would also consists of topical issues surrounding portfolio and ESG risks. Maple-Brown Abbott aims to have external managers to report on engagement initiatives and outcomes.
Listed equities - (proxy) voting	Maple-Brown Abbott requires all external managers to vote on our behalf and report on proxy voting outcomes.
Property	Maple-Brown Abbott invests in listed property stocks and REITs and Maple-Brown Abbott's ESG integration and engagement strategy applies equally to this asset class.

SG 18	Voluntary	Descriptive	General
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Private

SG 19	Mandatory	Core Assessed	PRI 2, 6
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SG 19.1 Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Listed equity - Incorporation
Do you disclose?
<input type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries <input checked="" type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose it publicly
Disclosure to clients/beneficiaries

Disclosure to clients/beneficiaries	
<input type="radio"/>	Broad approach to ESG incorporation
<input checked="" type="radio"/>	Detailed explanation of ESG incorporation strategy used
Quarterly or more frequently	

Listed equity - Engagement

Do you disclose?	
<input type="radio"/>	We do not disclose to either clients/beneficiaries or the public.
<input checked="" type="radio"/>	We disclose to clients/beneficiaries only.
<input type="radio"/>	We disclose to the public

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

Listed equity – (Proxy) Voting

Do you disclose?	
<input type="radio"/>	We do not disclose to either clients/beneficiaries or the public.
<input type="radio"/>	We disclose to clients/beneficiaries only.
<input checked="" type="radio"/>	We disclose to the public

The information disclosed to clients/beneficiaries is the same	
<input type="radio"/>	Yes
<input checked="" type="radio"/>	No

Disclosure to public and URL	Disclosure to clients/beneficiaries
Disclosure to public and URL	Disclosure to clients/beneficiaries
<input type="radio"/>	Disclose all voting decisions
<input type="radio"/>	Disclose some voting decisions
<input checked="" type="radio"/>	Only disclose abstentions and votes against management
Annually	Annually
https://www.maple-brownabbott.com.au/Advisers/ProxyVoting	

SG Checks

Checks

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

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

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

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5%	99.7%
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- Screening and integration strategies

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5%	0.3%
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- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined
- We do not apply incorporation strategies

LEI 01.3 If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]

In addition to our integration ESG incorporation strategy, Maple-Brown Abbott does offer an ethical product which screens for companies with material exposures to:

- the manufacture, promotion, distribution or sale of alcohol or tobacco;
- gambling or betting or businesses directly connected to these activities;
- the manufacture, promotion, distribution or sale of weapons or armaments;
- the production, sale or distribution of "X" or "R" rated images, videos or films;
- the extraction and sale of uranium; or
- the extraction and sale of thermal coal and the generation and sale of electricity from thermal coal fuel sources.

Further, Maple-Brown Abbott manages twelve client portfolios that have ethical considerations included in the investment mandate. Stocks that do not meet the mandated ethical criteria are screened.

LEI 02	Voluntary	Additional Assessed	PRI 1
Private			

LEI 03	Voluntary	Additional Assessed	PRI 1
Private			

LEI 04	Mandatory	Descriptive	PRI 1
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LEI 04.1 Indicate and describe the type of screening you apply to your internally managed active listed equities.

- Negative/exclusionary screening
 - Product
 - Activity
 - Sector
 - Country/geographic region
 - Environmental and social practices and performance
 - Corporate governance

Description

Maple-Brown Abbott's Responsible Investment Fund negatively screens for companies with material exposures to:

- the manufacture, promotion, distribution or sale of alcohol or tobacco;
- gambling or betting or businesses directly connected to these activities;
- the manufacture, promotion, distribution or sale of weapons or armaments;
- the production, sale or distribution of "X" or "R" rated images, videos or films;
- the extraction and sale of uranium; or
- the extraction and sale of thermal coal and the generation and sale of electricity from thermal coal fuel sources.

- Positive/best-in-class screening
- Norms-based screening

LEI 04.2 Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.

Maple-Brown Abbott's methodology for negatively screening our Responsible Investment Fund is outlined below.

We do not invest in companies that derive a material proportion of either their reported revenue or profit, adjusted to reflect their underlying economic interest, from any one or more of the following business activities:

- the manufacture, promotion, distribution or sale of alcohol or tobacco
- gambling or betting or businesses directly connected to these activities
- the manufacture, promotion, distribution or sale of weapons or armaments
- the production, sale or distribution of 'X' or 'R' rated images, videos or films
- the extraction and sale of uranium
- the extraction and sale of thermal coal and the generation and sale of electricity from thermal coal fuel sources

We estimate the level of a company's revenue or profit derived from any one or more of the business activities listed above. If exposure to any of these business activities is via an interposed vehicle then we ensure a more stringent threshold is applied by looking beyond reported consolidated figures if necessary to recognise the true underlying economic interest. We then assess materiality according to the following scale:

- if less than 10% of revenue and less than 10% of profit, then we believe these are non-core activities and not a material proportion of the company's business
 - if more than 20% of revenue or profit, then this is a material level of activity and the company would be excluded from consideration
 - if more than 10% but less than 20% of revenue or profit, then we have discretion to decide whether this level of activity is material or not.
- Considerations for making this determination would include, but would not be limited to, the prominence of the promotion of these activities by the company and the likely future significance of these activities.

In determining whether the above criteria are met, we also take into account the parent and subsidiaries of the relevant company.

The level of a company's revenue or profit from these business activities, and any impact on materiality, is reviewed twice each year by the portfolio manager responsible for this Fund. If an investment no longer meets our range of responsible investment criteria, it will be sold as soon as reasonably practicable. Material changes to portfolio holdings are communicated to clients through the quarterly report. Screening criteria are reviewed periodically and are communicated to clients in writing.

LEI 05	Mandatory	Core Assessed	PRI 1
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LEI 05.1	Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.
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- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies.
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar.
- Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies.
- Trading platforms blocking / restricting flagged securities on the black list.
- A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions.
- A periodic review of internal research is carried out.
- Review and evaluation of external research providers.
- Other; specify
- None of the above

LEI 05.2	Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.
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- <10%
- 10-50%
- 51-90%
- >90%

LEI 06	Voluntary	Additional Assessed	PRI 1
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Private

LEI 08	Mandatory	Core Assessed	PRI 1
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LEI 08.1	Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.
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ESG issues	Proportion impacted by analysis	
Environmental	Environmental	
	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%	
Social	Social	
	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%	
Corporate Governance	Corporate Governance	
	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%	

LEI 08.2	Additional information. [Optional]
<p>Maple-Brown Abbott assess ESG issues for all companies we conduct research for. The ESG issues reviewed while researching companies vary by industry and by company, and include, but are not limited to:</p> <p>Environmental</p> <ul style="list-style-type: none"> • Environmental degradation, including biodiversity, deforestation and land use, environmental pollution including water, air and plastic waste management, resource scarcity and climate change including both transitional and physical risks. • Quality of environmental related disclosure. <p>Social</p> <ul style="list-style-type: none"> • Health and safety, human rights, labour practices and supply chain management, employee engagement, diversity, customer and stakeholder relationships, changing demographics and conflict zones and controversial weapons. • Quality of social related disclosure. <p>Governance</p> <ul style="list-style-type: none"> • Quality and composition of Board and management, executive remuneration and shareholder rights. Anti-bribery and corruption, cyber security, accounting and auditing, political spending/lobbying, aggressive tax planning and technological disruption. • Quality of governance related disclosure. 	

LEI 09	Mandatory	Core Assessed	PRI 1
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LEI 09.1	Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.
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- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify
- None of the above

LEI 09.2	Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.
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- <10%
- 10-50%
- 51-90%
- >90%

LEI 09.4	Indicate how frequently you review internal research that builds your ESG integration strategy.
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- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.5	Describe how ESG information is held and used by your portfolio managers.
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- ESG information is held within centralised databases or tools, and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research were incorporated into investment decisions
- Other; specify
- None of the above

LEI 10	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
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Private

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

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

Yes

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

- Attachment provided:
- URL provided:
<https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Engagement-Policy.pdf>

LEA 01.3 Indicate what your active engagement policy covers:

General approach to Active Ownership

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

Engagement

- ESG issues
- Prioritisation of engagement
- Methods of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other, (specify)

(Proxy) voting approach

Voting

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

Other

None of the above

No

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

Yes

No

LEA 01.6 Additional information [optional]

Maple-Brown Abbott's Code of Ethics (CofE) contains a section on Conflicts of Interest, as such, Conflicts of Interest are not duplicated in the Engagement Policy. Further, Maple-Brown Abbott has a separate Proxy Voting Policy which is outlined in detail under the proxy voting questions in the reporting tool.
 URL:
<https://www.maple-brownabbott.com.au/Documents/Policies/MBA-Proxy-Voting-Policy.pdf>

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

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

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

Yes

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

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

No

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

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

LEA 05	Mandatory	Core Assessed	PRI 2
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LEA 05.1 Indicate whether you monitor and/or review engagement outcomes.

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

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

Individual / Internal staff engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
Collaborative engagements	<input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify

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

Yes

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

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors
- Voting against the board of directors or the annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other; specify

No

LEA 06.3 Additional information. [Optional]

Where initial engagement has not met defined objectives, MBA has an escalation strategy. This may involve one or several of the following, seeking engagement with other company officers, using alternative communication mediums, leveraging proxy voting outcomes, collaborating with other shareholders or stakeholders and leveraging our membership in industry governance associations. Where engagement is escalated, MBA will also reflect the

issue in our assessment of company valuation which may ultimately impact the size of our portfolio holding or in some instances, result in full divestment of the stock.

LEA 07	Voluntary	Additional Assessed	PRI 1,2
LEA 07.1 Indicate whether insights gained from your organisation's engagements are shared with investment decision-makers.			
Type of engagement		Insights shared	
Individual / Internal staff engagements		<input checked="" type="checkbox"/> Yes, systematically <input type="checkbox"/> Yes, occasionally <input type="checkbox"/> No	
Collaborative engagements		<input checked="" type="checkbox"/> Yes, systematically <input type="checkbox"/> Yes, occasionally <input type="checkbox"/> No	
LEA 07.2 Indicate the practices used to ensure that information and insights gained through engagements are shared with investment decision-makers.			
<input checked="" type="checkbox"/> Involving investment decision-makers when developing an engagement programme <input type="checkbox"/> Holding investment team meetings and/or presentations <input checked="" type="checkbox"/> Using IT platforms/systems that enable data sharing <input type="checkbox"/> Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels <input type="checkbox"/> Other; specify <input type="checkbox"/> None			
LEA 07.3 Indicate whether insights gained from your organisation's engagements are shared with your clients/beneficiaries.			
Type of engagement		Insights shared	
Individual/Internal staff engagements		<input checked="" type="checkbox"/> Yes, systematically <input type="checkbox"/> Yes, occasionally <input type="checkbox"/> No	
Collaborative engagements		<input checked="" type="checkbox"/> Yes, systematically <input type="checkbox"/> Yes, occasionally <input type="checkbox"/> No	
LEA 07.4 Additional information. [Optional]			
<p>Maple-Brown Abbott's engagement activities are conducted by our investment analysts, in conjunction with portfolio managers and our specialist ESG analyst. As such, the insight gained from each activity is systematically incorporated into the research and investment decision making process.</p> <p>Maple-Brown Abbott reports on its engagement initiatives to stakeholders, through our quarterly report, annual ESG report, marketing presentations and bespoke client requests.</p>			
LEA 08	Mandatory	Gateway	PRI 2
LEA 08.1 Indicate whether you track the number of your engagement activities.			
Type of engagement		Tracking engagements	
Individual/Internal staff engagements		<input checked="" type="checkbox"/> Yes, we track the number of our engagements in full <input type="checkbox"/> Yes, we partially track the number of our engagements <input type="checkbox"/> We do not track	
Collaborative engagements		<input checked="" type="checkbox"/> Yes, we track the number of collaborative engagements in full <input type="checkbox"/> Yes, we partially track the number of our collaborative engagements <input type="checkbox"/> We do not track	
LEA 08.2 Additional information. [Optional]			
Maple-Brown Abbott has a systematic process for recording individual engagements in our proprietary investment management system.			
LEA 09	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
Private			
LEA 10	Voluntary	Additional Assessed	PRI 2
Private			
LEA 11	Voluntary	Descriptive	PRI 2
Private			

LEA 12	Mandatory	Descriptive	PRI 2
LEA 12.1	Indicate how you typically make your (proxy) voting decisions.		
	Approach		
	<input type="radio"/> We use our own research or voting team and make voting decisions without the use of service providers. <input checked="" type="radio"/> We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.		
	Based on		
	<input type="radio"/> The service-provider voting policy we sign off on <input checked="" type="radio"/> Our own voting policy <input type="radio"/> Our clients' requests or policies <input type="radio"/> Other (explain)		
	<input type="radio"/> We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions. <input type="radio"/> We hire service providers who make voting decisions on our behalf.		
LEA 12.2	Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.		
	<p>Maple-Brown Abbott typically make our own proxy voting decisions, this is based on what, in our opinion, is in the best interests of our clients as shareholders. It should be noted that certain clients do not permit us to vote on their behalf and some clients from time to time direct us on how to vote their shares.</p> <p>Maple-Brown Abbott investment analysts review the proxy resolutions and make their own independent voting recommendations after consideration of all relevant information, including a review of proxy advisor recommendations and where necessary, consultation with the company for further information. For Australian investments, Maple-Brown Abbott engages the services of Proxy Advisor, Ownership Matters, for Global Listed Infrastructure investments, Maple-Brown Abbott engages the services of Proxy Advisor, ISS, and for Asian investments, Maple-Brown Abbott may refer to research published by the Asian Corporate Governance Association (ACGA). These recommendations are then reviewed and approved by the respective Head of Equities. Where the analyst's voting recommendation is counter to the issuing company's or the Proxy Advisor's recommendation, the analyst will provide a written explanation justifying their voting recommendation. An authorised instruction is then given to the custodian or proxy voting platform detailing the action decided upon in respect of each Client.</p>		
LEA 14	Voluntary	Additional Assessed	PRI 2
	Private		
LEA 15	Mandatory	Descriptive	PRI 2
LEA 15.1	Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.		
	<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input checked="" type="radio"/> 24-1% <input type="radio"/> Neither we nor our service provider(s) raise concerns with companies ahead of voting		
LEA 15.2	Indicate the reasons for raising your concerns with these companies ahead of voting.		
	<input type="checkbox"/> Vote(s) concerned selected markets <input type="checkbox"/> Vote(s) concerned selected sectors <input checked="" type="checkbox"/> Vote(s) concerned certain ESG issues <input type="checkbox"/> Vote(s) concerned companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) concerned significant shareholdings <input type="checkbox"/> Client request <input type="checkbox"/> Other		
LEA 16	Mandatory	Core Assessed	PRI 2
LEA 16.1	Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.		
	<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input checked="" type="radio"/> 24-1% <input type="radio"/> We do not communicate the rationale to companies <input type="radio"/> Not applicable because we and/or our service providers did not abstain or vote against management recommendations		

LEA 16.2	Indicate the reasons why your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.
<input type="checkbox"/> Vote(s) concern selected markets <input type="checkbox"/> Vote(s) concern selected sectors <input checked="" type="checkbox"/> Vote(s) concern certain ESG issues <input type="checkbox"/> Vote(s) concern companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) concern significant shareholdings <input type="checkbox"/> Client request <input type="checkbox"/> Other	
LEA 16.3	In cases where your organisation does communicate the rationale for abstaining or voting against management recommendations, indicate whether this rationale is made public.
<input type="radio"/> Yes <input checked="" type="radio"/> No	

LEA 17	Mandatory	Core Assessed	PRI 2
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LEA 17.1	For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
<input checked="" type="radio"/> We do track or collect this information	
	Votes cast (to the nearest 1%)
100%	
	Specify the basis on which this percentage is calculated
<input type="radio"/> Of the total number of ballot items on which you could have issued instructions <input checked="" type="radio"/> Of the total number of company meetings at which you could have voted <input type="radio"/> Of the total value of your listed equity holdings on which you could have voted	
<input type="radio"/> We do not track or collect this information	

LEA 17.3	Additional information. [Optional]
<p>On behalf of Clients that MBA has assumed voting authority for, we aim to vote on all proxy resolutions at all shareholder meetings. However, MBA is not required to vote on all proxy resolutions and there may be times where we consider that refraining from voting a proxy is in the best interests of the Client. This may include where MBA determines, in the course of fulfilling its fiduciary duty to its Client, that the cost to the Client of voting exceeds the expected benefit to the Client. For each portfolio company, analysts formalise voting recommendations after consideration of all relevant information. The guiding principle in reaching the voting decision is what, in our opinion, is in the best interests of our clients as shareholders. These recommendations are then reviewed and approved by the respective Head of Equities. Where our voting recommendation is counter to the Board or Proxy Advisor, each analyst will provide a written explanation justifying their voting recommendation.</p> <p>Maple-Brown Abbott contacts the issuing company prior to voting on resolutions counter to the issuing company's recommendations. A record of votes cast for all 'voting' clients is maintained and collated in our proprietary database system</p>	

LEA 18	Voluntary	Additional Assessed	PRI 2
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LEA 18.1	Indicate whether you track the voting instructions that you or your service provider on your behalf have issued.								
<input checked="" type="radio"/> Yes, we track this information									
LEA 18.2	Of the voting instructions that you and/or third parties on your behalf have issued, indicate the proportion of ballot items that were:								
<table border="1"> <tr> <td style="background-color: #808080; color: white;">Voting instructions</td> <td style="background-color: #808080; color: white;">Breakdown as percentage of votes cast</td> </tr> <tr> <td>For (supporting) management recommendations</td> <td>90.45%</td> </tr> <tr> <td>Against (opposing) management recommendations</td> <td>9.0%</td> </tr> <tr> <td>Abstentions</td> <td>0.6%</td> </tr> </table>		Voting instructions	Breakdown as percentage of votes cast	For (supporting) management recommendations	90.45%	Against (opposing) management recommendations	9.0%	Abstentions	0.6%
Voting instructions	Breakdown as percentage of votes cast								
For (supporting) management recommendations	90.45%								
Against (opposing) management recommendations	9.0%								
Abstentions	0.6%								
<input type="radio"/> No, we do not track this information									

LEA 18.3	In cases where your organisation voted against management recommendations, indicate the percentage of companies which you have engaged.
2.2	

LEA 18.4	Additional information. [Optional]
<p>Maple-Brown Abbott typically make our own proxy voting decisions, this is based on what, in our opinion, is in the best interests of our clients as shareholders. It should be noted that certain clients do not permit us to vote on their behalf and some clients from time to time direct us on how to vote their shares. Maple-Brown Abbott investment analysts review the proxy resolutions and make their own independent voting recommendations after consideration of all relevant information, including consultation with the company for further information. For Australian investments, Maple-Brown Abbott also engages the services of a Proxy Advisor, Ownership Matters, for Asian investments, Maple-Brown Abbott may refer to research published by the Asian Corporate Governance Association (ACGA), and for Global Listed Infrastructure, Maple-Brown Abbott also engages the services of a Proxy Advisor, ISS Governance.</p> <p>Where our voting recommendation is counter to the Board or Proxy Advisor, each analyst will provide a written explanation justifying their voting recommendation. Generally, for Australian-listed companies, Maple-Brown Abbott contacts the company prior to voting on resolutions counter to the</p>	

Board's recommendations. For our self-managed international-listed proxy voting, when voting counter to the Board's recommendation, we endeavour to advise the company of our vote at our next meeting with the company.

For all Australian-listed companies, we generally meet with the Chairman of the company before the AGM to discuss the proxy resolutions, engage on against votes and discuss corporate governance issues more generally. For our self-managed international-listed companies, we aim to meet with the company Chairman during investor roadshows, at conferences and on international research trips. However, where the issue of an "against vote" is deemed material, including, but not limited to, remuneration and corporate actions, Maple-Brown Abbott will engage with the company.

LEA 19	Mandatory	Core Assessed	PRI 2
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LEA 19.1 Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.

- Yes
- No

LEA 20	Voluntary	Descriptive	PRI 2
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Private

LEA 21	Voluntary	Descriptive	PRI 2
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Private

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

CM1 01	Mandatory	Additional Assessed	General						
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:								
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above									
CM1 02	Mandatory	Descriptive	General						
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report								
<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="radio"/> We did not assure last year's PRI Transparency report <input type="radio"/> None of the above, we were in our preparation year and did not report last year.									
CM1 03	Mandatory	Descriptive	General						
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:								
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input checked="" type="checkbox"/> Other, specify <p style="margin-left: 20px;">In the 2019 revision of our ESG policies, we undertook to conduct an annual internal review of our compliance with our ESG policies.</p> <input type="checkbox"/> None of the above									
CM1 04	Mandatory	Descriptive	General						
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?								
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report									
CM1 07	Mandatory	Descriptive	General						
CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed								
<input checked="" type="checkbox"/> CEO or other Chief-Level staff <ul style="list-style-type: none"> <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> </table> <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input checked="" type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input checked="" type="checkbox"/> Investment Teams <input type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify) 					Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses
	Sign-off or review of responses								
<input checked="" type="checkbox"/>	Sign-off								
<input checked="" type="checkbox"/>	Review of responses								