




The image shows two overlapping forms from the PRI LEA (Leadership Engagement Assessment) toolkit. The top form is LEA 02, titled 'Discretionary Monitoring', and the bottom form is LEA 03, titled 'Gateway'. Both forms are designed for assessing engagement with companies on ESG issues. LEA 02 includes sections for 'Type of engagement' (Individual/Staff, Collaborative, Service provider) and 'Reason for interaction'. LEA 03 includes sections for 'Type of engagement' (Individual/Staff, Collaborative, Service provider) and 'Reason for interaction'. The forms are filled out with various checkboxes and text, indicating a completed assessment.

RI TRANSPARENCY REPORT

2020

Stichting Pensioenfonds Werk en (re)Integratie

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 2020 reporting cycle. 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. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
🔍	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	✓	Private							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	ESG incorporation strategies	✓	Public	✓						
SAM 02	Selection processes (LE and FI)	✓	Public	✓						
SAM 03	Evaluating engagement and voting practices in manager selection (listed equity/fixed income)	🔒	n/a		✓					
SAM 04	Appointment processes (listed equity/fixed income)	✓	Public	✓						
SAM 05	Monitoring processes (listed equity/fixed income)	✓	Public	✓						
SAM 06	Monitoring on active ownership (listed equity/fixed income)	🔒	n/a	✓						
SAM 07	Percentage of (proxy) votes	🔒	n/a		✓					
SAM 08	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						
SAM 09	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public	✓					✓	
SAM End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	✓	Public		✓					
LEA 06	Role in engagement process	✓	Public		✓		✓			
LEA 07	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 08	Tracking number of engagements	✓	Public		✓					
LEA 09	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 10	Engagement methods	✓	Private		✓					
LEA 11	Examples of ESG engagements	✓	Private		✓					
LEA 12	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 13	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 14	Securities lending programme	✓	Private		✓					
LEA 15	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 16	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 17	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 18	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 19	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 20	Shareholder resolutions	✓	Private		✓					
LEA 21	Examples of (proxy) voting activities	✓	Private		✓					
LEA End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year's PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year's PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

Stichting Pensioenfonds Werk en (re)Integratie

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic information

OO 01	Mandatory	Public	Gateway/Peering	General
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OO 01.1 Select the type that best describes your organisation or the services you provide.

- ☒ Non-corporate pension or superannuation or retirement or provident fund or plan
- ☐ Corporate pension or superannuation or retirement or provident fund or plan
- ☐ Insurance company
- ☐ Foundation
- ☐ Endowment
- ☐ Development finance institution
- ☐ Reserve - sovereign or government controlled fund
- ☐ Family office
- ☐ Other, specify

OO 02	Mandatory	Public	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Netherlands

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- ☒ 1
- ☐ 2-5
- ☐ 6-10
- ☐ >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

9

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- ☐ Yes
- ☒ No

OO 04	Mandatory	Public	Gateway/Peering	General
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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.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		9	717	829	000
Currency	EUR				
Assets in USD		10	711	975	513

☐ Not applicable as we are in the fund-raising process

OO 06	Mandatory	Public	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

	Internally managed (%)	Externally managed (%)
Listed equity	0	43.4
Fixed income	0	41.8
Private equity	0	0.8
Property	0	7.3
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	0	0.2
Money market instruments	0	0
Other (1), specify	0	6.5
Other (2), specify	0	0

☐ as broad ranges

OO 06.2	Publish asset class mix as per attached image [Optional].
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OO 06.3	Indicate whether your organisation has any off-balance sheet assets [Optional].
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- ☐ Yes
☒ No

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

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

	Developed Markets
--	-------------------

84

	Emerging Markets
--	------------------

16

	Frontier Markets
--	------------------

0

	Other Markets
--	---------------

0

	Total 100%
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100%

Asset class implementation gateway indicators

OO 10	Mandatory	Public	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
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- ☒ 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 require our external managers to engage with SSA bond issuers on ESG factors on our behalf.
- ☐ 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.

Fixed income Corporate (financial) – 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. Please explain why you do not.

Fixed income Corporate (non-financial) – 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. Please explain why you do not.

OO 11

Mandatory

Public

Gateway

General

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	<div>Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Fixed income - SSA	<div>Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Fixed income - corporate (financial)	<div>Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Fixed income - corporate (non-financial)	<div>Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Private equity	<div>Private equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Property	

	<div>Property - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Cash	<div>Cash - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input type="checkbox"/> We incorporate ESG into our external manager monitoring process <input checked="" type="checkbox"/> We do not do ESG incorporation
Other (1)	<div>Other (1) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation

OO 11.3b

If your organisation does not integrate ESG factors into investment decisions on your externally managed assets, explain why not.

Cash is not managed externally and held within bank account

OO 11.4

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

Responsible investment considerations form part of our process for selecting managers. A manager that displays integrity of thought and soundness of process, while seeking to optimise performance, will be more likely to run their portfolios in a principled manner. When asking questions regarding ESG, we enquire about the manager's own voting standards and whether they subscribe to the UNPRI. In addition, managers need to be willing to work with the Responsible Investment team of BMO Global Asset Management and respect their stock exclusions list. On segregated accounts, BMO Global Asset Management manages the voting process, while certain stocks can be excluded according our requirements. Appointed managers will be continually monitored to ensure compliance with requirements.

On the private equity side the underlying managers of the funds are monitored and questioned on their management of ESG issues. In the private equity asset class many managers are at an early stage in terms of explicitly incorporating the management of ESG into their process. Therefore F&C Private Equity, supported by the Governance and Sustainable Investment team within BMO Global Asset Management, is working to encourage progress in this area. We have twice surveyed all the General Partners we invest in to ask specific questions around their management of ESG issues, and are regularly tracking progress.

PWRI invests in this fund of funds which primarily invests in private equity funds and project-focused funds across nine climate change themes: Alternative energy, Energy efficiency, Sustainable mobility, Waste, Advanced materials, Forestry and agriculture, Water, Acclimatisation and Supporting services. The Fund closed to new investment commitments in April 2013 with commitments of €30m. The Private Equity team draws on the in-house expertise of BMO's Governance & Sustainable Investment team as part of the investment due diligence process.

PWRI requires their property managers to be member of GRESB, an industry-driven organization committed to assessing the sustainability performance of real assets around the globe, including real estate portfolios.

The pension fund's property manager has specific sustainable criteria for acquiring new real estate objects (energy labels, GPR gebouw, Lente-akkoord etc). The pension fund's property manager has specific goals on this. For instance to make sure all offices will have an energy label, give advice to tenants how they can make use of their shops in a more sustainable way.

This is also part of the annual report of its property manager SAREF, which is available at request.

OO 12	Mandatory	Public	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 active ownership			
	<input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting			
	RI implementation via external managers			
	Indirect - Selection, Appointment and Monitoring of External Managers			
	<input checked="" type="checkbox"/> Listed Equities <input checked="" type="checkbox"/> Fixed income - SSA <input checked="" type="checkbox"/> Fixed income - Corporate (financial) <input checked="" type="checkbox"/> Fixed income - Corporate (non-financial) <input checked="" type="checkbox"/> Private Equity <input checked="" type="checkbox"/> Property			
	Closing module			
	<input checked="" type="checkbox"/> Closing module			

Stichting Pensioenfonds Werk en (re)Integratie

Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

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

☒ Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting 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

- ☒ 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 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.

PWRI is a long term investor

The investments are consistent with the liabilities and the (real) ambitions

There is a premium for less liquid investments

Keep it simple

Markets with high real growth deliver higher returns

Socially responsible investing pays off

We are capable to take investment decisions by taking into consideration aspects of return, risk, costs and ESG

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]

PWRI has two focus points that play a role in the investment strategy. These two points are climate risk and social inclusion. Both are implemented in the portfolio.

☐ No

SG 02**Mandatory****Public****Core Assessed****PRI 6**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

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

- ☒ URL

	URL
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<http://www.pwri.nl/mijn-pensioenfonds/verantwoord-beleggen/>

- ☐ Attachment (will be made public)
- ☒ Formalised guidelines on environmental factors

	URL/Attachment
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☒ URL

	URL
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<http://www.pwri.nl/mijn-pensioenfonds/verantwoord-beleggen/>

- ☐ Attachment (will be made public)
- ☒ Formalised guidelines on social factors

	URL/Attachment
--	----------------

☒ URL

	URL
--	-----

<http://www.pwri.nl/mijn-pensioenfonds/verantwoord-beleggen/>

- ☐ Attachment (will be made public)
- ☒ Formalised guidelines on corporate governance factors

	URL/Attachment
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☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek>

- ☐ Attachment (will be made public)
- ☐ Fiduciary (or equivalent) duties
- ☐ Asset class-specific RI guidelines
- ☐ Sector specific RI guidelines
- ☒ Screening / exclusions policy

	URL/Attachment
--	----------------

☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek>

- ☐ Attachment (will be made public)
- ☐ Engagement policy
- ☒ (Proxy) voting policy

	URL/Attachment
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☒ URL

	URL
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<https://www.pwri.nl/client/pwri/upload/pdf/Algemene%20Richtlijnen%20Corporate%20Governance%202017.pdf>

- ☐ Attachment (will be made public)
- ☐ 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
--	----------------

☒ URL

	URL
--	-----

<https://www.pwri.nl/over-pwri/wat-is-maatschappelijk-verantwoord-beleggen>

- ☐ Attachment
- ☒ Your investment objectives that take ESG factors/real economy influence into account

	URL/Attachment
--	----------------

☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-beleggingsovertuigingen>

- ☐ Attachment
- ☒ Time horizon of your investment

	URL/Attachment
--	----------------

☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-beleggingsovertuigingen>

☐ Attachment

☒ Governance structure of organisational ESG responsibilities

	URL/Attachment
--	----------------

☒ URL

	URL
--	-----

<https://www.pwri.nl/over-pwri/het-bestuur>

☐ Attachment

☒ ESG incorporation approaches

	URL/Attachment
--	----------------

☒ URL

	URL
--	-----

<https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek>

☐ Attachment

☒ Active ownership approaches

	URL/Attachment
--	----------------

☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek>

☐ Attachment

☒ Reporting

	URL/Attachment
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☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek>

- ☐ Attachment
- ☒ Climate change

	URL/Attachment
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- ☒ URL

	URL
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<https://www.pwri.nl/over-pwri/onze-eigen-accenten>

- ☐ Attachment
- ☐ Understanding and incorporating client / beneficiary sustainability preferences
- ☐ We do not publicly disclose any investment policy components

SG 03	Mandatory	Public	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.
----------------	---

All board members and employees of the fund sign annually the code of conduct which covers conflict of interest.

- ☐ No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
-------	-----------	--------	-----------------------	---------

SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.
----------------	---

- ☐ Quarterly or more frequently
- ☐ Biannually
- ☒ Annually
- ☐ Less frequently than annually
- ☐ Ad-hoc basis
- ☐ It is not set/reviewed

SG 05.2

Additional information. [Optional]

ESG policy is reviewed at least once a year. ESG reports are discussed regularly within investment committee and board.

Governance and human resources

SG 07**Mandatory****Public****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

- ☒ Board members or trustees
 - ☒ Oversight/accountability for responsible investment
 - ☐ Implementation of responsible investment
 - ☐ No oversight/accountability or implementation responsibility for responsible investment
- ☒ Internal Roles (triggers other options)

Select from the below internal roles

- ☒ Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - ☒ Oversight/accountability for responsible investment
 - ☐ Implementation of responsible investment
 - ☐ No oversight/accountability or implementation responsibility for responsible investment
- ☐ Other Chief-level staff or head of department, specify
- ☐ Portfolio managers
- ☐ Investment analysts
- ☐ Dedicated responsible investment staff
- ☐ Investor relations
- ☐ Other role, specify (1)
- ☐ Other role, specify (2)
- ☒ External managers or service providers
 - ☐ Oversight/accountability for responsible investment
 - ☒ Implementation of responsible investment
 - ☐ No oversight/accountability or implementation responsibility for responsible investment

SG 07.2

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

RI is a regular topic on the agenda of the investment committee and the board meetings. Engagement and ESG policy are discussed.

Our service provider reports regularly to us. Reports are discussed in the meetings.

SG 07.3

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

Number

1

Promoting responsible investment**SG 09****Mandatory****Public****Core Assessed****PRI 4,5****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.

Select all that apply☒ Principles for Responsible Investment

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

☒ Basic☐ Moderate☐ Advanced☒ Asian Corporate Governance Association

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

☒ Basic☐ Moderate☐ AdvancedProvide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Through our service provider BMO Global Asset Management

- ☐ Australian Council of Superannuation Investors
- ☐ AVCA: Sustainability Committee
- ☐ France Invest – La Commission ESG
- ☐ BVCA – Responsible Investment Advisory Board
- ☐ CDP Climate Change
- ☐ CDP Forests
- ☐ CDP Water
- ☐ CFA Institute Centre for Financial Market Integrity
- ☒ Climate Action 100+

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced

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

Through our service provider BMO Global Asset Management

- ☐ Code for Responsible Investment in SA (CRISA)
- ☐ Council of Institutional Investors (CII)
- ☒ Eumedion

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced
- ☐ Extractive Industries Transparency Initiative (EITI)
- ☐ ESG Research Australia
- ☐ Invest Europe Responsible Investment Roundtable
- ☒ Global Investors Governance Network (GIGN)

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced

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

Through our service provider BMO Global Asset Management

- ☒ Global Impact Investing Network (GIIN)

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced

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

Through our services provider BMO Global Asset Management

- ☒ Global Real Estate Sustainability Benchmark (GRESB)

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

- ☒ Basic
☐ Moderate
☐ Advanced

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

We invest only in funds that are member of GRESB. We monitor the GRESB scores of the investments.

- ☒ Green Bond Principles

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

- ☒ Basic
☐ Moderate
☐ Advanced

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

We have a Green Bond mandate. The manager of the mandate BMO GAM is also very active in the Green Bond market.

- ☐ HKVCA: ESG Committee
☒ Institutional Investors Group on Climate Change (IIGCC)

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

- ☒ Basic
☐ Moderate
☐ Advanced

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

Through our service provider BMO Global Asset Management

- ☐ Interfaith Center on Corporate Responsibility (ICCR)
☒ International Corporate Governance Network (ICGN)

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced

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

Through our service provider BMO Global Asset Management

- ☐ 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

We are member of VBDO

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced
- ☐ 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

Signatory of IMVB covenant in the Netherlands

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced
- ☐ Other collaborative organisation/initiative, specify
- ☐ Other collaborative organisation/initiative, specify
- ☐ Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1

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

☒ Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- ☐ Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- ☐ Provided financial support for academic or industry research on responsible investment
- ☐ Provided input and/or collaborated with academia on RI related work
- ☐ Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- ☒ Spoke publicly at events and conferences to promote responsible investment

Description

Participated in PRI congress

Frequency of contribution

- ☐ Quarterly or more frequently
- ☐ Biannually
- ☐ Annually
- ☐ Less frequently than annually
- ☒ Ad hoc
- ☐ Other
- ☐ Wrote and published in-house research papers on responsible investment
- ☐ Encouraged the adoption of the PRI
- ☐ 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

Description

Vice- chairman of the board is on the PRI board

Frequency of contribution

- ☒ Quarterly or more frequently
- ☐ Biannually
- ☐ Annually
- ☐ Less frequently than annually
- ☐ Ad hoc
- ☐ Other
- ☐ On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- ☐ Other, specify
- ☐ No

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate whether your organisation uses investment consultants.

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

SG 12.5

Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers

- ☒ Including responsible investment as a standard agenda item at performance review meetings
- ☒ Discussing whether the fiduciary manager has acted in accordance with your organisation's overall investment beliefs/ strategy/ policy on responsible investment and ESG factors
- ☒ Reviewing the fiduciary manager's PRI Transparency or Assessment reports
- ☐ Reviewing the fiduciary manager's responsible investment reporting (excluding PRI generated reports)
- ☒ Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction
- ☒ Reviewing the fiduciary manager's incorporation approaches of ESG through-out asset classes
- ☒ Reviewing the impact of ESG factors on financial performance
- ☒ Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors
- ☒ Including responsible investment criteria as a formal component of overall manager performance evaluation
- ☒ Reviewing the fiduciary manager's ESG incorporation in external managers' selection, appointment, monitoring
- ☒ Reviewing how ESG materiality is defined by the fiduciary manager
- ☐ Other general aspects of your monitoring; specify
- ☐ We do not consider responsible investment in the monitoring processes for fiduciary managers.

SG 12.6	Describe the approach you take to monitoring your fiduciary managers and the reason(s) for this approach [Optional].
----------------	--

Monitoring is done on several topics including ESG. Some of the questions that are part of the monitoring are:

- Does the fiduciary give enough support to the fund on ESG policy and implementation.
- How is ESG incorporated in the investment process, e.g. for manager selection
- How is the ESG department organized and what are the developments

ESG issues in asset allocation

SG 13	Mandatory	Public	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

	Describe
--	----------

Through a so called ESG risk scan we identify ESG risks in our portfolio. Based on this we then can mitigate these risks, e.g. by engagement.

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

- ☒ Allocation between asset classes
- ☐ Determining fixed income duration
- ☐ Allocation of assets between geographic markets
- ☒ Sector weightings
- ☐ Other, specify
- ☐ We do not consider ESG issues in strategic asset allocation

SG 13.3	Additional information. [OPTIONAL]
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We are actively looking at Social Bonds as a new asset class. Within the equity portfolio sector weightings are influenced by ESG risk scores.

Asset class implementation not reported in other modules

SG 17	Mandatory	Public	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
Other (1) [as defined in Organisational Overview module]	<p>Monitoring of current Mortgage portfolio managers includes ESG factors.</p> <p>As part of BMO's Private Equity's ongoing monitoring of the fund investments BMO Global Asset Management manages on behalf of its clients (e.g. PWRI), they engage with the managers of the funds on their management of ESG issues. In the private equity asset class many managers are at an early stage in terms of explicitly incorporating the management of ESG into their process. Therefore F&C Private Equity, supported by the Governance and Sustainable Investment team within BMO Global Asset Management, is working to encourage progress in this area. We have twice surveyed all the General Partners we invest in to ask specific questions around their management of ESG issues, and are regularly tracking progress.</p> <p>PWRI invests in a fund of funds which primarily invests in private equity funds and project-focused funds across nine climate change themes: Alternative energy, Energy efficiency, Sustainable mobility, Waste, Advanced materials, Forestry and agriculture, Water, Acclimatisation and Supporting services. The Fund closed to new investment commitments in April 2013 with commitments of €30m. The Private Equity team draws on the in-house expertise of BMO's Governance & Sustainable Investment team as part of the investment due diligence process.</p>

Communication

SG 19	Mandatory	Public	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.
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Selection, Appointment and Monitoring

Do you disclose?

- ☐ We do not disclose to either clients/beneficiaries or the public.
- ☐ We disclose to clients/beneficiaries only.
- ☒ We disclose to the public

The information disclosed to clients/beneficiaries is the same

- ☒ Yes
- ☐ No

Disclosure to public and URL	
	<div>Disclosure to public and URL</div> <div> <input type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input checked="" type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other </div>
	<div>Frequency</div> <div> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested </div>
	<div>URL</div> <div> https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek </div>

	Listed equity - Engagement
	<div>Do you disclose?</div> <div> <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 </div>
	<div>The information disclosed to clients/beneficiaries is the same</div> <div> <input checked="" type="radio"/> Yes <input type="radio"/> No </div>

Disclosure to public and URL	
	<div>Disclosure to public and URL</div> <div> <input checked="" type="checkbox"/> Details on the overall engagement strategy <input checked="" type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input checked="" type="checkbox"/> Number of engagements undertaken <input checked="" type="checkbox"/> Breakdown of engagements by type/topic <input checked="" type="checkbox"/> Breakdown of engagements by region <input checked="" type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input checked="" type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input checked="" type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information </div>
	<div>Frequency</div> <div> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested </div>
	<div>URL</div> <div> https://www.pwri.nl/over-pwri/onze-vermogensbeheerder-gaat-in-gesprek </div>

Listed equity – (Proxy) Voting	
	<div>Do you disclose?</div> <div> <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 </div>
	<div>The information disclosed to clients/beneficiaries is the same</div> <div> <input checked="" type="radio"/> Yes <input type="radio"/> No </div>

Disclosure to public and URL		
	<div>Disclosure to public and URL</div> <p> <input checked="" type="radio"/> Disclose all voting decisions <input type="radio"/> Disclose some voting decisions <input type="radio"/> Only disclose abstentions and votes against management </p>	
	<div>Frequency</div> <p> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc/when requested </p>	
	<div>URL</div> <p> http://vds.issproxy.com/SearchPage.php?CustomerID=3660 </p>	

Stichting Pensioenfonds Werk en (re)Integratie

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

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.

Listed Equity and Fixed Income Strategies

SAM 01	Mandatory	Public	Gateway	PRI 1
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SAM 01.1

Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

Active investment strategies

Active investment strategies	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)
Screening	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Integration	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passive investment strategies

Passive investment strategies	Listed Equity				
Screening	<input checked="" type="checkbox"/>				
Thematic	<input checked="" type="checkbox"/>				
Integration	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>				

Selection

SAM 02	Mandatory	Public	Core Assessed	PRI 1
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SAM 02.1

Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)		Private equity	Property	
Your organisation's investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG incorporation requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG reporting requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
No RI information covered in the selection documentation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

SAM 02.2

Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non- financial)		Private equity	Property	
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Assess the quality of investment policy and its reference to ESG	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Assess the investment approach and how ESG objectives are implemented in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the manager's firm-level vs. product-level approach to RI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

ESG people/oversight

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)		Private equity	Property	
Assess ESG expertise of investment teams	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review how is ESG implementation enforced /ensured	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Review the manager's RI-promotion efforts and engagement with the industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

Process/portfolio construction/investment valuation

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)		Private equity	Property	
Review the process for ensuring the quality of the ESG data used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree the use of ESG data in the investment decision making process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree the impact of ESG analysis on investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree manager's ESG risk framework	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review how ESG materiality is evaluated by the manager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Review process for defining and communicating on ESG incidents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Review and agree ESG reporting frequency and detail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Other, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

SAM 02.3

Indicate the selection process and its ESG/RI components

- ☒ Review ESG/RI responses to RfP, RfI, DDQ etc.
- ☒ Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- ☒ Review publicly available information on ESG/RI
- ☒ Review assurance process on ESG/RI data and processes
- ☐ Review PRI Transparency Reports
- ☐ Request and discuss PRI Assessment Reports
- ☒ Meetings with the potential shortlisted managers covering ESG/RI themes
- ☒ Site visits to potential managers offices
- ☐ Other, specify

SAM 02.4

When selecting external managers does your organisation set any of the following:

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)		Private equity	Property	
ESG performance development targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
ESG score	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG weight	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Other RI considerations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

You selected an 'Other' option in table SAM 02.4 above, please specify

Is the manager a PRI signatory

SAM 02.5

Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]

Responsible investment considerations form part of our process for selecting managers. A manager that displays integrity of thought and soundness of process, while seeking to optimise performance, will be more likely to run their portfolios in a principled manner. When asking questions regarding ESG, we enquire about the manager's own voting standards and whether they subscribe to the UNPRI. In addition, managers need to be willing to work with the Governance & Sustainable Investment team of BMO Global Asset Management and respect their stock exclusions list. On segregated accounts, BMO Global Asset Management manages the voting process, while certain stocks can be excluded according our requirements. Appointed managers will be continually monitored to ensure compliance with requirements.

Appointment

SAM 04

Mandatory

Public

Core Assessed

PRI 1

SAM 04.1

Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process

- ☒ Sets standard benchmarks or ESG benchmarks
- ☒ Defines ESG objectives and/ or ESG related exclusions/restrictions
- ☐ Sets incentives and controls linked to the ESG objectives
- ☒ Requires reporting on ESG objectives
- ☒ Requires the investment manager to adhere to ESG guidelines, regulations, principles or standards
- ☐ Other, specify (1)
- ☐ Other, specify (2)
- ☐ None of the above

SAM 04.2

Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.

Asset class

- ☒ Listed equity (LE)

Benchmark

- ☒ Standard benchmark
- ☐ ESG benchmark, specify

ESG Objectives

- ☐ ESG related strategy, specify
- ☒ ESG related investment restrictions, specify
 - We have set restrictions for the equity mandates. Restrictions are:
 - Overall MSCI ESG score: 1.50 points higher
 - Carbon Intensity (1 and 2) Emissions score: 20% lower
 - Labour Management score: 10% higher
 - Health & Safety score: 10% higher
- ☐ ESG integration, specify
- ☒ Engagement, specify
 - Engagement is done for the equity portfolio.
- ☒ Voting, specify
 - Voting is part of our ESG policy for the equity mandates
- ☐ Promoting responsible investment
- ☐ ESG specific improvements
- ☐ Other, specify
- ☒ ESG guidelines/regulation, principles/standards, specify
 - We require PRI subscription

Incentives and controls

- ☒ We do not set incentives and controls

Reporting requirements

- ☐ Monthly
☒ Quarterly
☐ Bi-annually
☐ Annually
☐ Ad-hoc/when requested
- ☐ Fixed income - SSA (SSA)
☒ Fixed income - Corporate (financial)

Benchmark

- ☒ Standard benchmark, specify
50% Bloomberg Barclays US Aggregate Credit/50% Euro Aggregate Credit
☐ ESG benchmark, specify

ESG Objectives

- ☐ Other, specify
☐ ESG related strategy, specify
☒ ESG related investment restrictions, specify
We are working on this. This will be implemented in 2020.
☐ ESG integration, specify
☒ Engagement, specify
Engagement is done for the Global Credits portfolio
☐ Voting, specify
☐ Promoting responsible investment
☐ ESG specific improvements
☐ Other, specify
☐ ESG guidelines/regulation, principles/standards, specify

Incentives and controls

- ☒ We do not set incentives and controls

Reporting requirements

- ☐ Ad-hoc/when requested
 - ☐ Annually
 - ☐ Bi-annually
 - ☒ Quarterly
 - ☐ Monthly
- ☒ Fixed income - Corporate (non-financial)

Benchmark

- ☒ Standard benchmark, specify
50% Bloomberg Barclays US Aggregate Credit/50% Euro Aggregate Credit
- ☐ ESG benchmark, specify

ESG Objectives

- ☐ Other, specify
- ☐ ESG related strategy, specify
- ☒ ESG related investment restrictions, specify
We are working on this. This will be implemented in 2020.
- ☐ ESG integration, specify
- ☒ Engagement, specify
Engagement is done for the Global Credits portfolio
- ☐ Voting, specify
- ☐ Promoting responsible investment
- ☐ ESG specific improvements
- ☐ Other, specify
- ☐ ESG guidelines/regulation, principles/standards, specify

Incentives and controls

- ☒ We do not set incentives and controls

Reporting requirements

- ☐ Ad-hoc/when requested
 - ☐ Annually
 - ☐ Bi-annually
 - ☒ Quarterly
 - ☐ Monthly
- ☐ Private equity
- ☐ Property

SAM 04.3

Indicate which of these actions your organisation might take if any of the requirements are not met

- ☒ Discuss requirements not met and set project plan to rectify
- ☒ Place investment manager on a “watch list”
- ☐ Track and investigate reason for non-compliance
- ☐ Re-negotiate fees
- ☒ Failing all actions, terminate contract with the manager
- ☐ Other, specify
- ☐ No actions are taken if any of the ESG requirements are not met

Monitoring

SAM 05**Mandatory****Public****Core Assessed****PRI 1****SAM 05.1**

When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non- financial)		Private equity	Property	
ESG objectives linked to investment strategy (with examples)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
ESG portfolio characteristics	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
How ESG materiality has been evaluated by the manager in the monitored period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Information on any ESG incidents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Metrics on the real economy influence of the investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
PRI Transparency Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
PRI Assessment Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
RI-promotion and engagement with the industry to enhance RI implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Changes to the oversight and responsibilities of ESG implementation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Other general RI considerations in investment management agreements; specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

SAM 05.2

When monitoring external managers, does your organisation set any of the following to measure compliance/progress

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)		Private equity	Property	
ESG score	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
ESG weight	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
ESG performance minimum threshold	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Other RI considerations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

If you select any `Other` option(s), specify

Is the manager a PRI signatory

Outputs and outcomes

SAM 09	Mandatory	Public	Additional Assessed	PRI 1,6
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SAM 09.1

Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

- ☐ Add Example 1
- ☐ Add Example 2
- ☐ Add Example 3
- ☐ Add Example 4
- ☐ Add Example 5
- ☐ Add Example 6
- ☐ Add Example 7
- ☒ We are not able to provide examples

Stichting Pensioenfonds Werk en (re)Integratie

Reported Information

Public version

Direct - Listed Equity Active Ownership

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.

Overview

LEA 01	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

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:

URL

<https://www.pwri.nl/client/pwri/upload/pdf/Algemene%20Richtlijnen%20Corporate%20Governance%202017.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

LEA 01.5

Where active ownership activities are conducted by service providers, indicate whether your active ownership policy covers any of the following:

- ☒ Outline of service provider's role in implementing your organisation's active ownership policy
- ☐ Description of considerations included in service provider selection and agreements
- ☒ Identification of key ESG frameworks which service providers must follow
- ☒ Outline of information sharing requirements of service providers
- ☒ Description of service provider monitoring processes
- ☐ Other; (specify)
- ☐ None of the above

☐ No

LEA 01.6

Additional information [optional]

All our engagement activities are outsourced to BMO Global Asset Management. Every year PWRI with other clients of BMO Global Asset Management discuss engagement priorities for the coming year. Through its engagement activities, BMO Global Asset Management aims to enhance investor value by encouraging the adoption and development of industry best practice around environmental, social and governance (ESG) issues. This engagement is based on sustained and constructive dialogue with companies focused on material ESG risks. BMO Global Asset Management's approach to engagement is focused on driving changes in corporate behaviour, policy and practice to improve risk management and protect long-term business performance. Their Governance and Sustainable Investment team is responsible for carrying out engagement activities. As an asset manager, they also benefit from long-standing relationships with company executives and high levels of corporate access, which facilitates engagement and analysis.

Engagement

LEA 02	Mandatory	Public	Core Assessed	PRI 1,2,3
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LEA 02.1	Indicate the method of engagement, giving reasons for the interaction.
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Type of engagement	Reason for interaction
Individual / Internal staff 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 internal staff
Collaborative 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 collaborative engagements
Service provider 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 service providers

LEA 02.2	Indicate whether your organisation plays a role in the engagement process that your service provider conducts.
----------	--

☒ Yes

LEA 02.3	Indicate the role(s) you play in engagements that your service provider conducts on your behalf.
----------	--

- ☒ We discuss the topic of the engagement (or ESG issue(s)) of engagement
- ☒ We discuss the rationale for the engagement
- ☒ We discuss the objectives of the engagement
- ☒ We select the companies to be engaged with
- ☒ We discuss the frequency/intensity of interactions with companies
- ☒ We discuss the next steps for engagement activity
- ☒ We participate directly in certain engagements with our service provider
- ☐ Other; specify
- ☐ We play no role in engagements that our service provider conducts.

☐ No

LEA 03	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

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																										
Service-provider engagements	<table> <tr> <th></th><th>Service-provider engagements</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Geography/market of the companies</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Materiality of the ESG factors</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Exposure (size of holdings)</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Responses to ESG impacts that have already occurred</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Responses to divestment pressure</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Consultation with clients/beneficiaries</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Follow-up from a voting decision</td></tr> <tr> <td><input type="checkbox"/></td><td>Client request</td></tr> <tr> <td><input checked="" type="checkbox"/></td><td>Breaches of international norms</td></tr> <tr> <td><input type="checkbox"/></td><td>Other; (specify)</td></tr> <tr> <td><input type="checkbox"/></td><td>We do not outline engagement criteria for our service providers</td></tr> </table>		Service-provider engagements	<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 checked="" type="checkbox"/>	Responses to divestment pressure	<input checked="" type="checkbox"/>	Consultation with clients/beneficiaries	<input checked="" type="checkbox"/>	Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)	<input checked="" type="checkbox"/>	Follow-up from a voting decision	<input type="checkbox"/>	Client request	<input checked="" type="checkbox"/>	Breaches of international norms	<input type="checkbox"/>	Other; (specify)	<input type="checkbox"/>	We do not outline engagement criteria for our service providers
	Service-provider engagements																										
<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 checked="" type="checkbox"/>	Responses to divestment pressure																										
<input checked="" type="checkbox"/>	Consultation with clients/beneficiaries																										
<input checked="" type="checkbox"/>	Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)																										
<input checked="" type="checkbox"/>	Follow-up from a voting decision																										
<input type="checkbox"/>	Client request																										
<input checked="" type="checkbox"/>	Breaches of international norms																										
<input type="checkbox"/>	Other; (specify)																										
<input type="checkbox"/>	We do not outline engagement criteria for our service providers																										

☐ No

LEA 04**Mandatory****Public****Core Assessed****PRI 2**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 04.1

Indicate whether you define specific objectives for your organisation's engagement activities.

Service-provider engagements	<p><input checked="" type="radio"/> All engagement activities</p> <p><input type="radio"/> Majority of engagement activities</p> <p><input type="radio"/> Minority of engagement activities</p> <p><input type="radio"/> We do not define specific objectives for engagement activities carried out by our service providers</p>
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LEA 05**Mandatory****Public****Core Assessed****PRI 2****LEA 05.1**

Indicate whether you monitor and/or review engagement outcomes.

Service-provider engagements	<input checked="" type="radio"/> Yes, in all cases <input 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 service providers.
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LEA 05.2

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

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

LEA 06

Mandatory

Public

Additional Assessed

PRI 2,4

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 07

Voluntary

Public

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
Service-provider engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 07.2

Indicate the practices used to ensure that information and insights gained through engagements are shared with investment decision-makers.

- ☒ Involving investment decision-makers when developing an engagement programme
- ☒ Holding investment team meetings and/or presentations
- ☐ Using IT platforms/systems that enable data sharing
- ☐ Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels
- ☐ Other; specify
- ☐ None

LEA 07.3

Indicate whether insights gained from your organisation's engagements are shared with your clients/beneficiaries.

Type of engagement	Insights shared
Service-provider engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 07.4

Additional information. [Optional]

Information shared through publications on website.

LEA 08

Mandatory

Public

Gateway

PRI 2

LEA 08.1

Indicate whether you track the number of your engagement activities.

Type of engagement	Tracking engagements
Service-provider engagements	<input checked="" type="radio"/> Yes, we track the number of service-provider engagements in full <input type="radio"/> Yes, we partially track the number of our service-provider engagements <input type="radio"/> We do not track

LEA 08.2

Additional information. [Optional]

We receive on a regular basis reports from BMO GAM on engagements. The reports include number of engagements.

(Proxy) voting and shareholder resolutions**LEA 12****Mandatory****Public****Descriptive****PRI 2****LEA 12.1**

Indicate how you typically make your (proxy) voting decisions.

Approach

- ☐ We use our own research or voting team and make voting decisions without the use of service providers.
- ☐ We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.
- ☐ We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.
- ☒ We hire service providers who make voting decisions on our behalf.

Based on

- ☒ The service-provider voting policy we sign off on
- ☐ Our own voting policy
- ☐ Our clients' requests or policies
- ☐ Other (explain)

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.

Our service provider carries out daily and weekly vote audits to ensure that each step in the voting process is followed and that votes are cast in accordance with their and our own policies. In the case of standard votes, the proxy voting advisor will cast the votes in accordance with the relevant BMO Global Asset Management governance policy (which reflects our own) with oversight from relevant individuals. In the case of non-standard votes, the governance specialist for the market or region concerned will directly instruct the vote.

To ensure reliable execution, BMO contracts directly with ISS for electronic proxy voting execution services via their ProxyExchange platform. Through this system and working with custodians and Broadridge, ISS generates electronic ballots for all companies held in client accounts and then processes voted ballots, which are executed through the client's custodial chain. Except for the actual voting decisions, other aspects of vote execution (i.e. ballot delivery, vote processing and certain elements of vote administration) are outsourced to ISS.

Voting administration matters, including client set-up for proxy voting and reporting and ongoing administration of client accounts, are dealt with internally by the GSI team. GSI's Data & Systems and Data & Reporting analysts will liaise as necessary with the clients' custodians and other agents to ensure smooth operation of the voting process. BMO also has access to a large operations support team within ISS who help us resolve any operational/administration issues.

ISS also provides BMO with global proxy voting research, which includes analysis of resolutions. BMO uses ISS research to understand details of companies' proposals. Please note that BMO does 58

not implement ISS' standard voting recommendations, they cast their votes in accordance with voting policies agreed with the client and on the basis of their judgement.

Their voting process uses a risk-based approach to achieve high quality voting while delivering comprehensive coverage of a wide portfolio of stocks. They deploy their specialist governance team on the most complex and sensitive cases and partner with ISS, to deliver voting on the simpler, routine votes through the careful and consistent application of detailed in-house voting policies. In practice, the process works as follows:

Meeting notifications and ballots for clients' accounts will appear in the voting queue on the electronic voting platform used by BMO;

Voting policy will be applied to each shareholder meeting through an automated voting recommendation process;

The voting queue will be checked every morning to determine upcoming votes, particularly those that may require analyst intervention;

All votes designated for analyst intervention in the voting allocation spreadsheet are voted by the team members. This includes large holdings, priority engagement companies, potentially controversial votes, votes on investment matters and issues not covered by voting policies, and shareholder meetings of companies engaged by BMO;

Analysts monitor the voting queue for any votes designated for analyst intervention, and will look at the meeting materials as early as possible to allow sufficient time for research. When analysing the ballot and determining the vote, GSI analysts will:

check the internal database for voting and engagement history to inform current vote;

read proxy research reports on company and review supporting materials (e.g. annual report, CSR report, external reports) for further information on key issues, as relevant;

contact company if clarification is needed to determine vote direction;

determine the intended vote direction and consult with colleagues, fund managers and clients if necessary, particularly in instances where the vote concerns an investment matter or could create controversy. Analysts will also determine if there are any significant ESG issues that go beyond the ballot that should be addressed through engagement outside the annual meeting.

Trained analysts are responsible for voting in each market covered by our voting service;

Automated voting recommendations can be manually overridden any time prior to the cut-off date. If a vote needs to be cast after the cut-off date but prior to the meeting date on a client instruction, ISS will be alerted by BMO to ensure execution of the vote. Their internal "voting policeman" monitors the voting queue and alerts analysts if votes remain outstanding on the cut-off date (e.g. late ballots)

GSI team regularly audits the votes auto-executed under the voting policy to make certain that our voting policies are applied properly by ISS;

Clients who want to monitor voting decisions outside the normal reporting cycle can receive a preview of voting intentions for an entire portfolio or a subset of holdings. BMO can accommodate clients who want to vote, by exception, in a particular way on particular resolutions; this request would need to be triggered by the client. Alternatively, clients can have a "look-through" into the ISS platform.

BMO engages companies before and after general meetings, using their vote to deliver change. At the start of each year, the GSI team sends a copy of its Corporate Governance Guidelines to each investee company, outlining their position and voting strategy for all key governance issues. Through our pre-vote engagement, they highlight the most common governance concerns in each market and invite companies to contact them if there are special circumstances that should be borne in mind when voting at their meetings. After any shareholder meeting, BMO engages companies again to explain the reasons for votes cast in opposition to management; this provides further opportunities to raise key corporate governance and sustainability issues not addressed in the ballot.

Voting is highly integrated with engagement. For priority companies, and for resolutions which are controversial and fall outside BMO's standard voting policy, BMO has governance experts in the team.

May

LEA 15	Mandatory	Public	Descriptive	PRI 2
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LEA 15.1	Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.
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- ☐ 100%
- ☐ 99-75%
- ☒ 74-50%
- ☐ 49-25%
- ☐ 24-1%
- ☐ Neither we nor our service provider(s) raise concerns with companies ahead of voting

LEA 15.2	Indicate the reasons for raising your concerns with these companies ahead of voting.
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- ☒ Vote(s) concerned selected markets
- ☒ Vote(s) concerned selected sectors
- ☒ Vote(s) concerned certain ESG issues
- ☒ Vote(s) concerned companies exposed to controversy on specific ESG issues
- ☒ Vote(s) concerned significant shareholdings
- ☒ Client request
- ☐ Other

LEA 16	Mandatory	Public	Core Assessed	PRI 2
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LEA 16.1	Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.
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- ☐ 100%
- ☒ 99-75%
- ☐ 74-50%
- ☐ 49-25%
- ☐ 24-1%
- ☐ We do not communicate the rationale to companies
- ☐ 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.
-----------------	---

- ☒ Vote(s) concern selected markets
- ☒ Vote(s) concern selected sectors
- ☒ Vote(s) concern certain ESG issues
- ☒ Vote(s) concern companies exposed to controversy on specific ESG issues
- ☒ Vote(s) concern significant shareholdings
- ☒ Client request
- ☐ 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.

- ☒ Yes
☐ No

LEA 16.4

Additional information. [Optional]

All of BMO GAM's voting records are accessible here:

<http://vds-staging.issproxy.com/SearchPage.php?CustomerID=3660&StagingPassword=TRiTenpXpo>

Voting reports are shared with reo clients, and can be made publicly available by reo clients, if desired.

The corporate governance guidelines can be found here:

<https://www.bmogam.com/nl-nl/institutional/wp-content/uploads/2019/08/bmo-global-asset-management-algemene-richtlijnen-corporate-governance.pdf>

LEA 17**Mandatory****Public****Core Assessed****PRI 2****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.

- ☒ We do track or collect this information

Votes cast (to the nearest 1%)

%

98

Specify the basis on which this percentage is calculated

- ☐ Of the total number of ballot items on which you could have issued instructions
☒ Of the total number of company meetings at which you could have voted
☐ Of the total value of your listed equity holdings on which you could have voted
☐ We do not track or collect this information

LEA 17.2

Explain your reason(s) for not voting on certain holdings

- ☒ Shares were blocked
- ☒ Notice, ballots or materials not received on time
- ☐ Missed deadline
- ☐ Geographical restrictions (non-home market)
- ☐ Cost
- ☐ Conflicts of interest
- ☐ Holdings deemed too small
- ☒ Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
- ☐ Client request
- ☐ Other (explain)

LEA 18

Voluntary

Public

Additional Assessed

PRI 2

LEA 18.1

Indicate whether you track the voting instructions that you or your service provider on your behalf have issued.

- ☒ 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:

Voting instructions	Breakdown as percentage of votes cast
For (supporting) management recommendations	<div> <div></div> <div>%</div> </div> <div>79</div>
Against (opposing) management recommendations	<div> <div></div> <div>%</div> </div> <div>16</div>
Abstentions	<div> <div></div> <div>%</div> </div> <div>5</div>

100%

- ☐ 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.

30

LEA 19	Mandatory	Public	Core Assessed	PRI 2
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LEA 19.1	Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.
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- ☒ Yes
☐ No

LEA 19.2	Indicate the escalation strategies used at your organisation following abstentions and/or votes against management.
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- ☒ Contacting the company's board
☒ Contacting the company's senior management
☐ Issuing a public statement explaining the rationale
☒ Initiating individual/collaborative engagement
☐ Directing service providers to engage
☐ Reducing exposure (holdings) / divestment
☐ Other

Stichting Pensioenfonds Werk en (re)Integratie

Reported Information

Public version

Confidence building measures

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.

Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- ☐ Third party assurance over selected responses from this year's PRI Transparency Report
- ☐ Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- ☐ Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- ☐ Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- ☒ Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - ☒ Whole PRI Transparency Report has been internally verified
 - ☐ Selected data has been internally verified
- ☐ Other, specify
- ☐ None of the above

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 We undertook third party assurance on last year's PRI Transparency Report

- ☐ Whole PRI Transparency Report was assured last year
- ☐ Selected data was assured in last year's PRI Transparency Report
- ☒ We did not assure last year's PRI Transparency report
- ☐ None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- ☐ We adhere to an RI certification or labelling scheme
- ☐ 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
- ☐ ESG audit of holdings
- ☐ Other, specify
- ☒ None of the above

CM1 04	Mandatory	Public	Descriptive	General
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CM1 04.1

Do you plan to conduct third party assurance of this year's PRI Transparency report?

- ☐ Whole PRI Transparency Report will be assured
- ☐ Selected data will be assured
- ☒ We do not plan to assure this year's PRI Transparency report

CM1 07**Mandatory****Public****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

Who has conducted the verification

- ☒ CEO or other Chief-Level staff

Sign-off or review of responses

- ☒ Sign-off
- ☐ Review of responses
- ☒ The Board

Sign-off or review of responses

- ☒ Sign-off
- ☐ Review of responses
- ☐ Investment Committee
- ☐ Compliance Function
- ☐ RI/ESG Team
- ☐ Investment Teams
- ☐ Legal Department
- ☐ Other (specify)