



Mandatory LEA 02		Discretionary Mandatory	
Type of engagement	Individual/ internal staff engagements	Collaborative engagements	Service provider engagements
Reason for interaction		Reason for interaction	
<input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need for additional or <input type="checkbox"/> Other specify <input type="checkbox"/> We do not engage in internal staff		<input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need for additional or <input type="checkbox"/> Other specify <input type="checkbox"/> We do not engage in collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need for additional or <input type="checkbox"/> Other specify <input type="checkbox"/> We do not engage in service provider engagements	

# RI TRANSPARENCY REPORT

## 2016

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 2016 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 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	✓	Private							✓
OO 10	Additional information about organisation	-	n/a							✓
OO 11	RI activities for listed equities	✓	Public							✓
OO 12	RI activities in other asset classes	✓	Public							✓
OO 13	Modules and sections required to complete	✓	n/a							✓

Strategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04	RI goals and objectives	✓	Public							✓
SG 05	Main goals/objectives this year	-	n/a							✓
SG 06	RI roles and responsibilities	✓	Public							✓
SG 07	RI in performance management, reward and/or personal development	-	n/a							✓
SG 08	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09	Promoting RI independently	✓	Public				✓			
SG 10	Dialogue with public policy makers or standard setters	-	n/a				✓	✓	✓	
SG 11	ESG issues in strategic asset allocation	-	n/a	✓						
SG 12	Long term investment risks and opportunity	✓	Private	✓						
SG 13	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 14	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 15	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 16	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
SG 17	Innovative features of approach to RI	-	n/a							✓
SG 18	Internal and external review and assurance of responses	-	n/a							✓

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	Role of investment consultants/fiduciary managers	✓	Public				✓			
SAM 02	RI factors in selection, appointment and monitoring across asset classes	✓	Public							✓
SAM 03	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
SAM 04	ESG incorporation strategies	✓	Public	✓	✓					
SAM 05	Selection processes (LE and FI)	✓	Public	✓						✓
SAM 06	Appointment considerations (LE and FI)	-	n/a				✓			
SAM 07	Monitoring processes (LE and FI)	✓	Public	✓						
SAM 08	Percentage of (proxy) votes cast	🔒	n/a		✓					
SAM 09	Selection processes (PE, PR and INF)	🔒	n/a	✓						✓
SAM 10	Appointment considerations (PE, PR and INF)	🔒	n/a				✓			
SAM 11	Monitoring processes (PE, PR and INF)	🔒	n/a	✓						✓
SAM 12	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						✓
SAM 13	Examples of ESG issues in selection, appointment and monitoring processes	-	n/a		✓					
SAM 14	Disclosure of RI considerations	✓	Public							✓

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	🔒	n/a		✓					
LEA 04	Objectives for engagement activities	🔒	n/a		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	🔒	n/a		✓					
LEA 06	Objectives for engagement activities	🔒	n/a		✓					
LEA 07	Role in engagement process	✓	Public		✓		✓			
LEA 08	Monitor / discuss service provider information	✓	Public		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Private	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 12	Engagement methods	-	n/a		✓					
LEA 13	Engagements on E, S and/or G issues	-	n/a		✓					
LEA 14	Companies changing practices / behaviour following engagement	✓	Private		✓					
LEA 15	Examples of ESG engagements	-	n/a		✓					
LEA 16	Disclosure of approach to ESG engagements	✓	Public		✓				✓	
LEA 17	Voting policy & approach	✓	Public	✓	✓	✓				
LEA 18	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 19	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 20	Confirmation of votes	-	n/a		✓					
LEA 21	Securities lending programme	-	n/a		✓					
LEA 22	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 23	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 24	Proportion of ballot items that were for/against/abstentions	✓	Private		✓					
LEA 25	Shareholder resolutions	-	n/a		✓					
LEA 26	Examples of (proxy) voting activities	-	n/a		✓					
LEA 27	Disclosing voting activities	✓	Public		✓				✓	

# Stichting Pensioenfonds Werk en (re)Integratie

## Reported Information

### Public version

### Organisational Overview

## PRI disclaimer

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## Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1

Select the category which best represents your primary activity.

- 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

Peering

General

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

8

OO 03

Mandatory

Descriptive

General

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

Gateway/Peering

General



**OO 04.1** Indicate the year end date for your reporting year.

31/12/2015

**OO 04.2** Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		7	451	998	000
Currency	EUR				
Assets in USD		8	124	211	597

**OO 06**

**Mandatory**

**Descriptive**

**General**

**OO 06.1** To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as percentage breakdown
- Publish our asset class mix as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	10-50%
Fixed income	0	10-50%
Private equity	0	<10%
Property	0	<10%
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0

Other (1), specify	0	<10%
Other (2), specify	0	0

	'Other (1)' specified
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Mortgages

<b>OO 06.2</b>	Publish our asset class mix as per attached image [Optional].
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## Gateway asset class implementation indicators

<b>OO 11</b>	<b>Mandatory</b>	<b>Gateway</b>	<b>General</b>
--------------	------------------	----------------	----------------

<b>OO 11.1</b>	Select your direct or indirect ESG incorporation activities your organisation implemented, for listed equities in the reporting year.
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- We address ESG incorporation in our external manager selection, appointment and/or monitoring processes
- We do not incorporate ESG in our directly managed listed equity and/or we do not address ESG incorporation in our external manager selection, appointment and/or monitoring processes.

<b>OO 11.2</b>	Select your direct or indirect engagement activities your organisation implemented for listed equity in the reporting year.
----------------	-----------------------------------------------------------------------------------------------------------------------------

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

<b>OO 11.3</b>	Select your direct or indirect voting activities your organisation implemented for listed equity in the reporting year
----------------	------------------------------------------------------------------------------------------------------------------------

- 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

<b>OO 12</b>	<b>Mandatory</b>	<b>Gateway</b>	<b>General</b>
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**OO 12.2**

Select externally managed assets classes where you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes (during the reporting year)

- Fixed income – SSA
- Fixed income – corporate (financial)
- Fixed income – corporate (non-financial)
- Private equity
- Property
- Other (1)
- None of the above

'Other (1)' [as defined in OO 05]

**Mortgages**

# Stichting Pensioenfonds Werk en (re)Integratie

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

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## Responsible investment policy

SG 01

Mandatory

Core Assessed

General

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 type="checkbox"/> Asset class-specific 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 what norms have you used to develop your RI policy.

- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)

other (1) description

Eumedion 10 best practices

- Other, specify (2)
- Other, specify (3)
- None of the above

No

<b>SG 02</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 6</b>
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<b>SG 02.1</b>	Indicate which of your investment policy documents (if any) are publicly available. Provide URL and an attachment of the document.
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- Policy setting out your overall approach

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

- Formalised guidelines on environmental factors

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

- Formalised guidelines on social factors

	URL
--	-----

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

- Formalised guidelines on corporate governance factors

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

- Sector specific RI guidelines

- Screening / exclusions policy

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

- Engagement policy

URL

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

(Proxy) voting policy

URL

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

We do not publicly disclose our investment policy documents

<b>SG 03</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>General</b>
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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
- No

## Objectives and strategies

<b>SG 04</b>	<b>Mandatory</b>	<b>Gateway/Core Assessed</b>	<b>General</b>
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**SG 04.1** 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 reviewed

## Governance and human resources

<b>SG 06</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>General</b>
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**SG 06.1** Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

**Roles present in your organisation**

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), 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
- External managers or service providers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify
- Other role, specify

**SG 06.3** Indicate the number of dedicated responsible investment staff your organisation has.

Number

1

**Promoting responsible investment**

<b>SG 08</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 4,5</b>
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 08.1** 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
  
- AFIC – La Commission ESG
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- ESG Research Australia
- Eumedion

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

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

**SG 08.2** Additional information. [Optional]

BMO Global Asset Management, our engagement and/or voting service provider, is an active member of some of the organisations listed above. They play a leading role in several of them, including Eumedion, the ICGN, the IIGCC and the EITI.

**SG 09**

**Mandatory**

**Core Assessed**

**PRI 4**

**SG 09.1**

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

- Yes

**SG 09.2**

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Wrote articles on responsible investment in the media.
- Other, specify

No

**Implementation not in other modules**

**SG 15**

**Mandatory**

**Descriptive**

**General**

**SG 15.1**

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
Private equity	<p>As part of F&amp;C 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&amp;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 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 &amp; Sustainable Investment team as part of the investment due diligence process.</p>
Property	<p>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.</p> <p>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.</p> <p>This is also part of the annual report of its property manager SAREF, which is available at request.</p>

# Stichting Pensioenfonds Werk en (re)Integratie

## Reported Information

### Public version

#### Indirect – Manager Selection, Appointment and Monitoring

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## Overview

SAM 01

Mandatory

Core Assessed

PRI 4

SAM 01.1

Indicate whether your organisation uses investment consultants and/or fiduciary managers.

- Yes, we use investment consultants
- Yes, we use fiduciary managers
  - Our fiduciary managers manage all our assets directly
  - Our fiduciary managers delegate management of some or all of our assets to third-party managers

SAM 01.4

Indicate if your organisation considers responsible investment in the monitoring processes for fiduciary managers.

- Responsible investment is considered when monitoring our fiduciary managers

SAM 01.5

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

- Include responsible investment as a standard agenda item at performance review meetings
- Discuss if the manager has acted in accordance with your overall investment beliefs on responsible investment and ESG issues
- Discuss if the manager has acted in accordance with your organisation's overall strategy on responsible investment and ESG issues
- Discuss if the manager has acted in accordance with your organisation's overall policy on responsible investment and ESG issues
- Review the manager's PRI Transparency or Assessment reports
- Review the manager's responsible investment reporting (excluding PRI generated reports)
- Review ESG characteristics of the portfolio
- Review the impact of ESG issues on financial performance
- Encourage your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors
- Include responsible investment criteria as a formal component of overall manager performance evaluation
- Other general aspects of your monitoring, specify
- We do not consider responsible investment in the monitoring processes for fiduciary managers
- No

SAM 02

Mandatory

Gateway

General

SAM 02.1

Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

Asset classes	(a) Selection	(b) Appointment	(c) Monitoring
Listed equity	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed income - Corporate (financial)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed income - Corporate (non-financial)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

**SAM 02.2**

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 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.

**Listed equity (LE) and Fixed income (FI)**

**Overview**

**SAM 04**

**Mandatory**

**Gateway**

**PRI 1,2**

Appeal approved for this indicator

**SAM 04.1**

Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf:

Active investment strategies

Active investment strategies	LE	Corporate (financial)	Corporate (non-financial)
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<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"/>

Passive investment strategies

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

**Selection**

<b>SAM 05</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 1-6</b>
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**SAM 05.1** Indicate whether your organisation and/or your investment consultant typically do any of the following in the manager selection process for listed equity and/or fixed income.

General

	LE	Corporate (financial)	Corporate (non-financial)	
Review the manager's responsible investment policies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Discuss managers' governance and management of responsible investment activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Meet staff with responsible investment responsibilities to assess their skills and competence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Discuss minimum responsible investment expectations that managers must meet	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Discuss the role managers have played in collaborative initiatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Ask whether the organisation is a signatory to the PRI and/or other relevant organisations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the manager's responsible investment reporting to clients and/or the public, (excluding PRI)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the manager's PRI Transparency or Assessment reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Discuss the type of ESG reporting you expect	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Assign specific weighting to ESG factors in your manager evaluation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Other general aspects in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

ESG incorporation



	LE	Corporate (financial)	Corporate (non-financial)	
Evaluate the quality and coverage of ESG research used by managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Assess how the manager incentivises brokers to provide ESG research	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Assess managers' ESG incorporation strategies and ability to identify and manage ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Discuss with managers how ESG issues have impacted specific investment decisions and, where relevant, stock or portfolio performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Evaluate index providers' ESG incorporation when designing the index	<input type="checkbox"/>			
Other ESG incorporation issues in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Engagements

		Corporate (financial)	Corporate (non-financial)	
Discuss with the manager the historic interactions they have had with the investee entities		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Discuss the comprehensiveness of managers' engagement processes		<input type="checkbox"/>	<input type="checkbox"/>	
Discuss the role managers have played in influencing investee entities' ESG practices and performance		<input type="checkbox"/>	<input type="checkbox"/>	
Discuss the escalation strategies the manager deploys in case of insufficient ESG performance		<input type="checkbox"/>	<input type="checkbox"/>	
Discuss how information gained through engagement is incorporated into investment decision-making		<input type="checkbox"/>	<input type="checkbox"/>	
Other engagement issues in your selection process, specify		<input type="checkbox"/>	<input type="checkbox"/>	
None of the above		<input type="checkbox"/>	<input type="checkbox"/>	

**SAM 05.2** Please describe the level of experience board members/trustees/chief-level staff have with incorporating ESG factors into investment decision-making processes.

PWRI's SRI provider is using a ESG risk tool to objectively measure the sustainability of its portfolio as a basis for engagement. Moreover, as a fiduciary manager in its due diligence process they take into account whether a manager has signed up to the UN PRI.

## Monitoring

**SAM 07** Mandatory Core Assessed PRI 1

**SAM 07.1** Indicate whether your organisation and/or your investment consultant in the dialogue and monitoring of your external manager typically do any of the following.

General

	LE	Corporate (financial)	Corporate (non-financial)
Include responsible investment as a standard agenda item at performance review meetings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Highlight examples of good responsible investment practice by other managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss if the manager has acted in accordance with your overall investment beliefs on responsible investment and ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss if the manager has acted in accordance with your organisation's overall strategy on responsible investment and ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss if the manager has acted in accordance with your organisation's overall policy on responsible investment and ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's responsible investment reporting (excluding PRI)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's PRI Transparency or Assessment reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review ESG characteristics of the portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review the impact of ESG issues on financial performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Encourage your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Include responsible investment criteria as a formal component of overall manager performance evaluation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects of your monitoring, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESG incorporation

	LE	Corporate (financial)	Corporate (non-financial)
Request information on ESG incorporation in specific investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other ways you monitor ESG incorporation, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Engagements

	Corporate (financial)	Corporate (non-financial)
Review the ESG information relevant to the engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the number of engagements and their comprehensiveness	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the type of role played (i.e. leading or supporting)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the outcomes and quantifiable impact of the engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the progress of ongoing engagements and/or outcomes of completed engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other ways you monitor engagement activities, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

## Communication

<b>SAM 14</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 6</b>
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### SAM 14.1

Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.

- Yes, we disclose information publicly
- Yes, we disclose information to clients/beneficiaries only
- We do not proactively disclose information to the public and/or clients/beneficiaries

# 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.

## Engagement

### Overview

LEA 01	Mandatory	Core Assessed	PRI 2
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**LEA 01.1** Indicate whether your organisation has a formal engagement policy.

Yes

**LEA 01.2** Indicate what your engagement policy covers:

- Conflicts of interest
- Prioritisation of engagements
- Transparency
- Environmental factors
- Social factors
- Governance factors
- Other, describe
- None of the above

**LEA 01.3** Please attach or provide a URL to your engagement policy. [Optional]

URL

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

**LEA 01.4** Provide a brief overview of your organization's approach to engagement

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.

No

LEA 02	Mandatory	Gateway	PRI 1,2,3
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**LEA 02.1** | Indicate your reasons for interacting with companies on ESG issues and indicate who carries these interactions out.

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

**Process**

**Process for engagements conducted with/on your behalf by service providers**

**LEA 07** | **Mandatory** | **Core Assessed** | **PRI 2,4**

**LEA 07.1** | Indicate if you play a role in the engagement process that your service provider conducts on your behalf.

Yes

**LEA 07.2** Indicate what role you play in engagements that your service provider conducts on your behalf.

- Discuss the topic (or ESG issue(s)) of engagement
  - Discuss the rationale for engagement
  - Discuss the objectives of the engagement
  - Select the companies to be engaged with
  - Discuss the frequency/intensity of interactions with companies
  - Discuss progress towards the engagement objectives
  - Monitor and review outcomes that have been achieved from the engagement
  - Discuss next steps for engagement activity
  - Participate directly in a sample of engagements with your service provider
  - Other, specify
- No

**LEA 08** **Mandatory** **Core Assessed** **PRI 2,6**

**LEA 08.1** Indicate whether you monitor and/or discuss the following information provided to you by your service provider

Please select all that apply

- The subject (or ESG issue(s)) of engagement
- The objectives of the engagement
- The rationale for engagement
- The frequency/intensity of interactions with companies
- Progress towards achieving engagement goals
- Outcomes that have been achieved from the engagement
- Next steps for engagement activity
- Other, specify
- None of the above

**General processes for all three groups of engagers**

**LEA 10** **Mandatory** **Gateway** **PRI 2**

**LEA 10.1** Indicate if you track the number of engagements your organisation participates in.

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



## Communication

LEA 16

Mandatory

Core Assessed

PRI 2,6

LEA 16.1

Indicate whether your organisation proactively discloses information on its engagements.

- We disclose it publicly

provide URL

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

LEA 16.2

Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes

LEA 16.3

Indicate what engagement information your organisation proactively discloses to clients/beneficiaries and/or the public.

Engagement information disclosed

- Details of the selections, priorities and specific goals of engagement
- Number of engagements
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the engagement
- Outcomes that have been achieved from the engagement
- Other information

LEA 16.4

Indicate how frequently you typically report engagements information.

- Disclosed continuously (prior to and post engagements)
  - Disclosed quarterly or more frequently
  - Disclosed biannually
  - Disclosed annually
  - Disclosed less frequently than annually
  - Ad hoc/when requested
- No
- We disclose it to clients and/or beneficiaries only
  - We do not proactively disclose it to the public and/or clients/beneficiaries.

## (Proxy) voting and shareholder resolutions

## Overview

LEA 17

Mandatory

Gateway

PRI 1,2,3

LEA 17.1

Indicate whether your organisation has a formal voting policy.

Yes

LEA 17.2

Indicate what your voting policy covers:

- Conflicts of interest
- Prioritisation of voting activities
- Transparency
- Decision making processes
- Environmental factors
- Social factors
- Governance factors
- Securities lending process
- Other, describe
- None of the above

LEA 17.3

Please attach or provide a URL to your voting policy. [Optional]

URL

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

LEA 17.4

Provide a brief overview of your organization's approach to (proxy) voting (including the filing and/or co-filing of shareholder resolutions if applicable).

PWRI policy is to vote on shareholder meetings. This policy is executed by BMO Global Asset Management. BMO Global Asset Management, our service provider, undertakes voting activities on our behalf and votes at shareholder meetings of all companies in the funds designated for BMO Global Asset Management's reo® service. This is to ensure a consistent approach and a clear link between voting and engagement. Their voting activities are aimed at exercising stewardship responsibilities by ensuring sound corporate governance practices at investee companies, as well as protecting the interests of minority shareholders. BMO Global Asset Management has developed detailed governance policies and guidelines that are used as a basis for all voting decisions. These policies and guidelines are based on international corporate governance best practice norms and recommendations, and take into account local codes of best practice as well as specific regulatory and listing requirements in local markets. Voting decisions are informed by and reflect BMO Global Asset Management's engagement activities. Most votes are submitted electronically, although they may attend AGMs from time to time.

No

## Process

LEA 18	Mandatory	Descriptive	PRI 2
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LEA 18.1	Indicate how you typically make your (proxy) voting decisions and what this approach is based on.
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Approach
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- We use our own research or voting team and make our own voting decisions without the use of service providers.
- We hire service provider(s) that make voting recommendations or provide research that we use to inform our voting decisions.
- We hire service provider(s) that make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) that make voting decisions on our behalf.

Based primarily on
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- the service provider voting policy signed off by us
- our own voting policy
- our clients' requests or policy
- other, explain

LEA 22	Mandatory	Core Assessed	PRI 2
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LEA 22.1	Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations.
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- Yes, in most cases
- Sometimes, in the following cases:
- No
- Not applicable as we and/or our service providers do not abstain or vote against management recommendations

## Outputs and outcomes

LEA 23	Mandatory	Core Assessed	PRI 2
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LEA 23.1	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
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- We do track or collect this information

Votes cast (to the nearest 1%)
--------------------------------

%
---

100

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

**LEA 23.2** If there are specific reasons why you did not vote certain holdings, explain these, and if possible, indicate the percentage of holdings affected by these factors. [Optional]

Shareblocking, Zero shares at the record date, Late ballots, Outdated powers of representation

- We do not track or collect this information

## Communication

**LEA 27** **Mandatory** **Core Assessed** **PRI 2,6**

**LEA 27.1** Indicate if your organisation proactively discloses information on your voting activities.

- We disclose it publicly

provide URL

<http://vds.issproxy.com/SearchPage.php?CustomerID=3660%20>

provide URL

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

**LEA 27.2** Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes

**LEA 27.3** Indicate the voting information your organisation proactively discloses to the public and/or to clients/beneficiaries.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

**LEA 27.4**

Indicate how frequently you typically report voting information.

- Continuously (primarily before meetings)
- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/as requested
- No
- We disclose it to clients/beneficiaries only
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries