



LEA 02	Disclosure: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for a transition</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for a transition</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>	
Collaborative engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for a transition</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>		
Service provider engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition or identify the need for a transition</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>		

# RI TRANSPARENCY REPORT

## 2020

Desjardins Investment Inc.

## 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	✓	Public							✓
OO 08	Segregated mandates or pooled funds	✓	Public							✓
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	✓	Public							✓
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	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Public							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Public							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Public							✓
SG 08	RI in performance management, reward and/or personal development	✓	Public							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Public	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Public				✓	✓	✓	
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	✓	Public	✓						
SG 14 CC		✓	Public							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Public	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Public							✓
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)	✓	Public		✓					
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)	✓	Public	✓						
SAM 07	Percentage of (proxy) votes	✓	Public		✓					
SAM 08	Percentage of externally managed assets managed by PRI signatories	✓	Public	✓						
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	🔒	n/a	✓	✓	✓				
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	Role in engagement process	🔒	n/a		✓		✓			
LEA 07	Share insights from engagements with internal/external managers	🔒	n/a	✓	✓					
LEA 08	Tracking number of engagements	🔒	n/a		✓					
LEA 09	Number of companies engaged with, intensity of engagement and effort	🔒	n/a		✓					
LEA 10	Engagement methods	🔒	n/a		✓					
LEA 11	Examples of ESG engagements	-	n/a		✓					
LEA 12	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 13	Percentage of voting recommendations reviewed	✓	Public		✓					
LEA 14	Securities lending programme	✓	Public		✓					
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	✓	Public		✓					
LEA 21	Examples of (proxy) voting activities	✓	Public		✓					
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	✓	-							

Desjardins Investment Inc.

Reported Information

Public version

Organisational Overview

## 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.



## Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

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

Please specify

MLGI (see OO 01.2)

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

Market-Linked Guaranteed Investment (MLGI) provides protection of capital while offering the potential of higher return than a traditional guaranteed investment certificate. The structure of our MLGI is composed of deposits held in the Desjardins caisse network and a portfolio of derivatives managed by Desjardins Investments.

The deposits held in the Desjardins caisse network are not managed by Desjardins Investments.

To learn more about the market-linked guaranteed investment (MLGI), visit

<https://www.desjardins.com/ca/personal/savings-investment/market-linked-guaranteed-investments/index.jsp>

OO 02

Mandatory

Public

Peering

General

**OO 02.1** Select the location of your organisation's headquarters.

Canada

**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

61

**OO 03**

**Mandatory**

**Public**

**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 03.3** Additional information. [Optional]

DI does not have subsidiaries that are also PRI signatories.

Desjardins Group, the parent company of DI, also owns Desjardins Global Asset Management (DGAM) and Desjardins Group Pension Plan (DGPP). DGAM and DGPP are PRI signatories and report on their own.

**OO 04**

**Mandatory**

**Public**

**Gateway/Peering**

**General**

**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		64	479	000	000
Currency	CAD				
Assets in USD		48	491	139	426

Not applicable as we are in the fund-raising process

**OO 04.4**

Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

Not applicable as we do not have any assets under execution and/or advisory approach

**OO 04.5**

Additional information. [Optional]

The AUM include 26,9 G\$ of deposits that remain in the Desjardins caisse network. These assets are held in MLGI and are not managed by Desjardins Investments. Only the portfolio of derivatives (1,4 G\$) is managed by Desjardins Investments. Unless otherwise specified, for the following sections, the deposits that remain in the Desjardins caisse network will not be included in the AUM.

The remaining AUM (36,1 G\$) consist of mutual funds managed by Desjardins Investments.

See indicator OO 01.2 for more information on MLGI.

**OO 06**

**Mandatory**

**Public**

**Descriptive**

**General**

**OO 06.1**

Select how you would like to disclose your asset class mix.

as percentage breakdown

as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	>50%
Fixed income	0	10-50%
Private equity	0	0
Property	0	0
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
Money market instruments	0	0
Other (1), specify	<10%	0

Other (2), specify	0	0
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Other (1) specified

See indicator OO 04.5 for more information on MLGI

**OO 06.2** Publish asset class mix as per attached image [Optional].

**OO 06.3** Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

**OO 06.5** Indicate whether your organisation uses fiduciary managers.

- 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.

<b>OO 07</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Gateway</b>	<b>General</b>
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**OO 07.1** Provide to the nearest 5% the percentage breakdown of your Fixed Income AUM at the end of your reporting year, using the following categories.

<b>Externally managed</b>	SSA	50
	Corporate (financial)	20
	Corporate (non-financial)	30
	Securitised	0
	<b>Total</b>	<b>100%</b>

<b>OO 08</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Peering</b>	<b>General</b>
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

**OO 08.1**

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

Asset class breakdown	Segregated mandate(s)	Pooled fund(s) or pooled investment(s)	Total of the asset class (each row adds up to 100%)
[a] Listed equity	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<b>100%</b>
[b] Fixed income - SSA	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<b>100%</b>
[c] Fixed income – Corporate (financial)	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<b>100%</b>
[d] Fixed income – Corporate (non-financial)	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<b>100%</b>

**OO 09**

**Mandatory**

**Public**

**Peering**

**General**

**OO 09.1**

Indicate the breakdown of your organisation's AUM by market.

Developed Markets

94

Emerging Markets

6

Frontier Markets

0

Other Markets

0

Total 100%

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.

### Listed equity – engagement

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

### Listed equity – voting

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

### Fixed income SSA – engagement

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We 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
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**OO 11.1** Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Other (1)

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

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

See indicator OO 04.5 for more information on MLGI

**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 data-bbox="560 338 1469 423" style="background-color: #0070C0; color: white; padding: 5px;">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 data-bbox="560 651 1469 736" style="background-color: #0070C0; color: white; padding: 5px;">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 data-bbox="560 965 1469 1077" style="background-color: #0070C0; color: white; padding: 5px;">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 data-bbox="560 1308 1469 1420" style="background-color: #0070C0; color: white; padding: 5px;">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

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

In selecting asset managers, we assess the integration of ESG considerations in the portfolio management process, including engagement process. Specific questions are included our Due Diligence Questionnaire.

We ensure that portfolio managers respect the investment policy, including RI criteria.

ESG considerations are discussed in regular meetings with the portfolio managers.

OO 12	Mandatory	Public	Gateway	General
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**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

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity active ownership

- (Proxy) voting

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Closing module

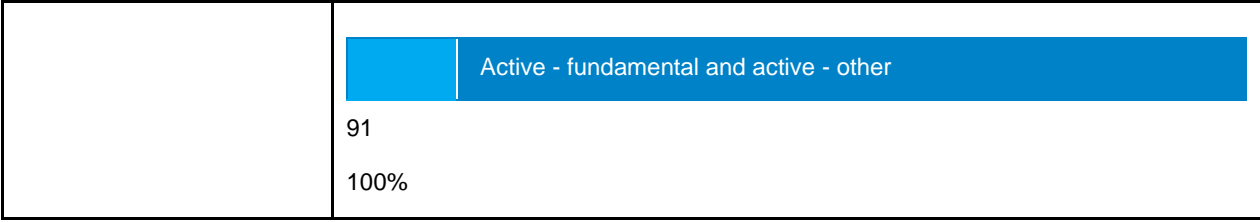
- Closing module

**Peering questions**

OO SAM 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
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**OO SAM 01.1** Provide a breakdown of your externally managed listed equities and fixed income by passive, active quant and, active fundamental and other active strategies.

Listed equity (LE)	<table border="1"> <tr> <td data-bbox="550 190 678 302">1</td> <td data-bbox="678 190 1485 302">Passive</td> </tr> <tr> <td data-bbox="550 302 678 448">8</td> <td data-bbox="678 302 1485 448">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="550 448 678 694">91 100%</td> <td data-bbox="678 448 1485 694">Active - fundamental and active - other</td> </tr> </table>	1	Passive	8	Active - quantitative (quant)	91 100%	Active - fundamental and active - other
1	Passive						
8	Active - quantitative (quant)						
91 100%	Active - fundamental and active - other						
Fixed income - SSA	<table border="1"> <tr> <td data-bbox="550 694 678 873">0</td> <td data-bbox="678 694 1485 873">Passive</td> </tr> <tr> <td data-bbox="550 873 678 1019">8</td> <td data-bbox="678 873 1485 1019">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="550 1019 678 1198">92 100%</td> <td data-bbox="678 1019 1485 1198">Active - fundamental and active - other</td> </tr> </table>	0	Passive	8	Active - quantitative (quant)	92 100%	Active - fundamental and active - other
0	Passive						
8	Active - quantitative (quant)						
92 100%	Active - fundamental and active - other						
Fixed income - Corporate (financial)	<table border="1"> <tr> <td data-bbox="550 1198 678 1377">0</td> <td data-bbox="678 1198 1485 1377">Passive</td> </tr> <tr> <td data-bbox="550 1377 678 1523">5</td> <td data-bbox="678 1377 1485 1523">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="550 1523 678 1702">95 100%</td> <td data-bbox="678 1523 1485 1702">Active - fundamental and active - other</td> </tr> </table>	0	Passive	5	Active - quantitative (quant)	95 100%	Active - fundamental and active - other
0	Passive						
5	Active - quantitative (quant)						
95 100%	Active - fundamental and active - other						
Fixed income - Corporate (non-financial)	<table border="1"> <tr> <td data-bbox="550 1702 678 1881">0</td> <td data-bbox="678 1702 1485 1881">Passive</td> </tr> <tr> <td data-bbox="550 1881 678 2011">9</td> <td data-bbox="678 1881 1485 2011">Active - quantitative (quant)</td> </tr> </table>	0	Passive	9	Active - quantitative (quant)		
0	Passive						
9	Active - quantitative (quant)						



Desjardins Investment Inc.

Reported Information

Public version

Strategy and Governance

## 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.

## 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 type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Other, specify (1) <b>SocieTerra funds and portfolios prospectus</b> <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input 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.

As a manager of specialized saving products, DI's primary responsibility is to protect the medium- and long-term interests of our unitholders while making their money grow, by investing in companies with attractive growth potential.

The prosperity of a company depends on its strategies, on economic factors and on its own specific financial factors. But it also depends on extra-financial factors, as companies have a social responsibility to the communities and areas they operate in.

DI believes that consideration of ESG criteria can have a positive influence on a company's long-term financial performance. That's why we require that the corporate social responsibility practices of the companies we invest in be based on recognized local, national or international standards and strategies, and take into account the industry sector and the geographic coverage of the company's activities.

For each product, this approach requires consistency and transparency, no matter the chosen combination of strategies.

DI offers a wide range of RI Mutual Funds to its members and clients including core ESG Funds and thematic Funds, such as a green bond fund, a cleantech fund and a SDG-aligned fund.

**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]

DI has a proxy voting policy that covers all assets. DI applies a norm-based exclusions policy for all its assets.

DI has an RI policy covering specifically its SocieTerra Funds and Portfolios. A description of the RI policy is embedded in the prospectus, the equivalent of an investment policy.

No

<b>SG 01 CC</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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**SG 01.6  
CC**

Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

Given the type of investments it manages for its clients, DI is more interested in the transition to a more low-carbon economy than in the physical risks linked to climate change.

Since 2015, we therefore aim to offer them investment portfolios that will be more resilient thanks to investments in shares of companies that will be well positioned to take advantage of the opportunities that this transition brings (for example with the Desjardins SocieTerra Clean Technologies Fund), or who actively manages the environmental impact of their activities (Desjardins SocieTerra Environment Fund). By investing in green bonds (Desjardins SocieTerra Environmental Bond Fund), our clients can also help finance this transition. In addition to these investments in the transition, exposure to fossil fuels has been reduced by more than 50% in SocieTerra portfolios in order to reduce the risks linked to the transition to a more low-carbon economy, but also in response to our clients' demand.

Through our external portfolio managers, DI discusses the physical and transition risks specific to each of the issuers in which the Desjardins SocieTerra funds invest.

No

**SG 01.7  
CC**

Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes

No

Describe why your organisation has not yet assessed the likelihood and impact of climate risks

Although we have integrated transition risks to a more low-carbon economy in the Desjardins SocieTerra portfolios construction, DI has not quantified the impact of these climate risks on these portfolios which invest in the different Desjardins SocieTerra funds, managed by different external portfolio managers.

However, we measure the carbon and environmental footprints of our equity funds. These are below their respective benchmark (between 36% and 77%).

In addition, some of our external portfolio managers have assessed the alignment of their strategy (and consequently the Desjardins SocieTerra they manage on our behalf) with different global warming scenarios and we encourage other portfolio managers to develop such measures.

**SG 01.8  
CC**

Indicate whether the organisation publicly supports the TCFD?

Yes

No

**SG 01.9  
CC**

Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

Yes



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

DI is a subsidiary of Desjardins Group.

Desjardins is one of 500 organizations supporting the TCFD recommendations. Desjardins is proud to be part of the Pilot Project on Implementing the TCFD Recommendations for Investors. The project was launched in 2018 by the United Nations Environment Programme - Finance Initiative (UNEP FI), which also launched a pilot for a small group of financial institutions in 2017 and another for insurers in 2018. Desjardins Group is already implementing TCFD recommendations in some business units. Furthermore, in an effort to reduce its carbon footprint, Desjardins began purchasing carbon credits to offset the greenhouse gas emissions from some of its larger events. In 2017, Desjardins took that initiative one step further, deciding to go totally carbon neutral.

For DI, the implementation has not yet been formalized. For example, a board-level oversight mechanism has not been established regarding governance. It should however be noted that DI is involved in the governance structure put in place at Desjardins as a member of the ESG Steering Committee. This participation will ultimately influence discussions at our board-level. In term of management, the responsibilities and processes are relatively clearly understood between the internal staff (ESG and manager selection/monitoring) and external portfolios managers. Although we report on our annual achievements, DI has not defined specific targets or objectives.

In terms of strategy, DI has not formally structured its approach according to the actions proposed by the PRI Guide for Asset Owners. However, each SocieTerra fund has its own investment objective and strategies publicly disclosed in its regulatory filing and the Energy Transition section of the Responsible Investment Report provides examples of risks and opportunities targeted by each of these funds, as well as some impact measures. For the SocieTerra portfolios, DI has taken several actions over the years to manage climate-related risks and to increase exposures to climate-related opportunities in its role of portfolio manager on behalf its clients.

No

<b>SG 1.10 CC</b>	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other
- We currently do not publish TCFD disclosures

<b>SG 02</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 6</b>
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

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

	URL/Attachment
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- URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment (will be made public)

Engagement policy

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

URL

URL

[https://www.fondsdesjardins.com/information/droit\\_vote\\_en.pdf](https://www.fondsdesjardins.com/information/droit_vote_en.pdf)

Attachment (will be made public)

Other, specify (1)

Other, specify (1) description

SocieTerra funds and portfolios prospectus

URL/Attachment

URL

URL

[https://www.fondsdesjardins.com/information/integral\\_pro\\_1\\_en.pdf](https://www.fondsdesjardins.com/information/integral_pro_1_en.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.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

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

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

Governance structure of organisational ESG responsibilities

ESG incorporation approaches

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

Active ownership approaches

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

Reporting

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

Climate change

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

Understanding and incorporating client / beneficiary sustainability preferences

URL/Attachment

URL

URL

<https://www.fondsdesjardins.com/information/responsible-investment-policy.pdf>

Attachment

We do not publicly disclose any investment policy components

<b>SG 02.3</b>	Additional information [Optional].
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Additional information can be found here: <https://www.desjardins.com/ca/co-opme/action-plans-tips/understanding-socially-responsible-investing/> and <http://www.letsthinkri.com/>.

Specific information on SocieTerra Funds or Portfolios can also be found here: <https://www.fondsdesjardins.com/funds/market-insight/societerra/>

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

<b>SG 03.2</b>	Describe your policy on managing potential conflicts of interest in the investment process.
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DI has a code of ethics that all employees must read and sign on an annual basis and DI offers a whistle-blowing mechanism to encourage employees to report questionable behaviour. Furthermore, on a regular basis, the board of DI monitor and manage the declarations of potential conflict of interest. DI has also an independent review committee that manages potential conflicts of interest.

No

<b>SG 04</b>	<b>Voluntary</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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<b>SG 04.1</b>	Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.
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Yes

No

<b>SG 04.2</b>	Describe your process on managing incidents
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External portfolio managers must report any incident concerning companies held in the portfolio in their quarterly reports.

## Objectives and strategies

<b>SG 05</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway/Core Assessed</b>	<b>General</b>
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**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]

DI board and direction committees review objectives related to responsible investment annually and follow up with their realization at least on a quarterly basis. Those objectives encompass financial and extra-financial fund performance, active ownership (proxy voting and engagement) and product development.

**SG 06**

Voluntary

Public

Descriptive

General

**SG 06.1**

List the main responsible investment objectives that your organisation set for the reporting year.

Responsible investment processes

- Provide training on ESG incorporation
- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation

Key performance indicator

Number of RI activities

Progress achieved

DI promotes responsible investment within the organisation with activities during responsible investment week.

- Improved engagement to encourage change with regards to management of ESG issues
- Improved ESG incorporation into investment decision making processes
- Other, specify (1)

Promote a responsible investment training

Key performance indicator

Number of participants

Progress achieved

DI promotes the Responsible Investment Association (RIA) responsible investment training to Desjardins employees. Furthermore, DI promotes the RI training to sales force and advisor networks.

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

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics
- Improve ESG ratings of portfolio
- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Other activities

- Joining and/or participation in RI initiatives
- Encouraging others to join a RI initiative

Key performance indicator

DI does not have a set key performance indicator.

Progress achieved

DI promotes RI and the PRI through its implication in various RI initiatives.

- Documentation of best practice case studies
- Using case studies to demonstrate engagement and ESG incorporation to clients

Key performance indicator

Number of positive engagement activities and targets achieved

Progress achieved

We report on engagement activities to our unitholders on a yearly basis.

In 2019, we reported 163 engagement activities.

We also showcased some engagement activities in our report :

[https://www.fondsdesjardins.com/information/Annual\\_Report\\_Responsible\\_Investment.pdf](https://www.fondsdesjardins.com/information/Annual_Report_Responsible_Investment.pdf)

Other, specify (1)

other description (1)

Increase awareness and interest in RI among members and clients

Key performance indicator

Net sales, % of total AUM in RI products, % of members/clients owning a RI product

Progress achieved

All indicators show progress on year-over-year basis.

Other, specify (2)

Other, specify (3)

None of the above

## 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
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- 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.

DI adopts and reviews policies and guidelines, discusses strategy, approves retail product creation and modification, and monitors external portfolio managers.

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

Number

4

<b>SG 07 CC</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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**SG 07.5 CC** Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Dedicated responsible investment staff

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

External managers or service providers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**SG 07.6**  
**CC**

For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

The decisions of DI board regarding climate issues are closely linked to those made by Desjardins, a DI board member and executive also sits on the Desjardins ESG Steering Committee. This committee meets monthly.

As part of DI activities, the board, the c-suite and the Investment Committee are responsible for approving decisions regarding the selection of external managers (SocieTerra Funds) and the investment strategies included in the SocieTerra portfolios. They also periodically monitor extra-financial performance indicators, including climate-related indicators. The frequency depends on the availability of indicators, either quarterly or annually. This performance is compared to that of the benchmark of each of the SocieTerra Funds with the aim of having a better positioning.

**SG 07.7**  
**CC**

For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

The dedicated team is responsible for managing SocieTerra portfolios. It therefore ensures an optimal distribution of the portfolios both from a financial perspective and in term of sustainability. It therefore ensures that the risks linked to climate change are minimized and that exposure to opportunities is favorable in each portfolio.

The team assesses these exposures and questions the external portfolio managers on the measures of exposure to risks and opportunities in the strategies that they manage.

The team reports on extra-financial performance, including indicators related to climate change, to the Investment Committee. The team shares their observations or recommendations, if applicable.

**SG 07.8  
CC**

Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

- Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
- Request incorporation of TCFD into regular client reporting
- Request that external managers complete PRI climate indicator reporting
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
- Other

Specify

DI requests incorporation of TCFD into regular client reporting for SocieTerra Funds and Portfolios.

- We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

**SG 08**

**Voluntary**

**Public**

**Additional Assessed**

**General**

**SG 08.1**

Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.

Board members/Board of trustees

**SG 08.1b**

RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee

**SG 08.1a**

RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

**SG 08.1b**

RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Dedicated responsible investment staff

**SG 08.1a** RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

**SG 08.1b** RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

**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

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

Through the PRI Quebec Network, DI was active in the organization of the « Colloque québécois de l'investissement responsable 2019 », an event related to the local PRI signatory network.

- Asian Corporate Governance Association
- 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+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify  
Responsible Investment Association (Canada)

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]

DI was the lead sponsor of the 2019 Responsible Investment Association (RIA) Annual Conference and organized three sessions. DI also serves on the Association's board of directors and contributes to several activities across the Canada in partnership with the RIA.

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

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]

Desjardins Group is involved in the United Nations Environment Program to create a leadership group that will promote climate disclosure to investors, in line with the recommendations of the Financial Stability Council Task Force on Climate-Related financial disclosures (TCFD).

- 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 09.2	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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Indicate approximately what percentage (+/- 5%) of your externally managed assets under management are managed by PRI signatories.

%

100

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.)

Description

see below

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Provided financial support for academic or industry research on responsible investment

Description

see below

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Provided input and/or collaborated with academia on RI related work

Description

see below

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

#### Description

see below

#### 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

#### Description

see below

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)



Description
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DI serves on the Responsible Investment Association (RIA) board of directors.

Frequency of contribution
---------------------------

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Other, specify
- No

SG 10.3	Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]
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DI representatives gave numerous media interviews and delivered presentations about RI to financial advisors of the Desjardins network and external networks, as well as to retail investors.

DI offers and manages an RI educational website available in French and in English (letsthinksri.com/).

DI is a proud partner of the Research Chair on Sustainable Finance at Sherbrooke University (<http://chairedesjardinsfinanceresponsable.recherche.usherbrooke.ca/?org=chaire>).

Desjardins Group is a member of the Canadian 30% Club. The Club's objective is to encourage and support board chairs and CEOs to reach for a better gender balance at the board level, as well at the senior management levels.

Finally, DI sponsored and was actively involved in the 2019 RIA annual conference. DI was also active in the organization of an event related to the local PRI signatory network.

SG 11	Voluntary	Public	Additional Assessed	PRI 4,5,6
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SG 11.1	Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.
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- Yes

If yes
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- Yes, individually
- Yes, in collaboration with others

SG 11.2	Select the methods you have used.
---------	-----------------------------------

- Endorsed written submissions to governments, regulators or public policy-makers developed by others
- Drafted your own written submissions to governments, regulators or public-policy markers
- Participated in face-to-face meetings with government members or officials to discuss policy
- Other, specify

**SG 11.3**

Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

- Yes, publicly available
- No
- No

**SG 11.4**

Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.

Desjardins was contacted by the Canadian Government Expert panel on sustainable finance to comment on its interim report. DI contributed to Desjardins's response.

## 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 12.7**

Additional information [Optional].

DI uses the services of Desjardins Global Asset Management (DGAM), a subsidiary of Desjardins Group, to select, appoint and monitor sub-advisors for 96% of its assets under management.

## ESG issues in asset allocation

**SG 13**

**Mandatory**

**Public**

**Descriptive**

**PRI 1**

**SG 13.1**

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

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

**SG 13.3**

Additional information. [OPTIONAL]

As a manager of specialized saving products, DI ensures that the products using an RI approach integrate ESG factors and climate-related issues in order both to manage risk and seek opportunities. As a result, SocieTerra Portfolios have a low exposure to fossil fuel companies, a low carbon footprint (36% to 77% lower than the equity funds benchmarks) and they are exposed to environmental opportunities through funds such as the SocieTerra Cleantech Fund and the SocieTerra Positive Change Fund. Furthermore, the investment strategy used for Desjardins SocieTerra Environmental Bond Fund is aligned with the 1.5°C scenario.

<b>SG 14</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 1</b>
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**SG 14.1**

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

**SG 14.2**

Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM		3	472	000	000
Currency	CAD				
Assets in USD		2	611	101	848

Specify the framework or taxonomy used.

AUM are managed using an investment strategy seeking to lower the carbon footprint of the funds compared to their benchmark, or to invest in climate resilient investments such as green bonds and cleantech companies.

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

**SG 14.3**

Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

**SG 14.4**

If you selected disclosure on emissions risks, list any specific climate related disclosure tools or frameworks that you used.

DI addresses emissions risks in the engagement report and various documents used by advisors.

**SG 14.5**

Additional information [Optional]

The SocieTerra Canadian Equity, SocieTerra American Equity, SocieTerra International Equity and SocieTerra Emerging Markets Equity Funds all have a lower carbon footprint than their respective benchmarks.

SocieTerra Cleantech Fund's objective is to invest in securities of corporations that allocate at least 50% of the corporation's revenues, sales, profits and investments to cleantech and resource optimization activities.

SocieTerra Environmental Bonds Fund focuses on investing in green bonds.

SocieTerra Environment Fund's objective is to invest in equity securities of issuers with the best environmental performance in each sector.

SocieTerra Positive Change Fund uses the Sustainable Development Goals as framework and dedicates about 32% of the portfolio to environmental solutions.

SocieTerra Canadian Bonds Fund invests 19% of the Fund in green/social bonds.

SG 14 CC	Voluntary	Public		General
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SG 14.6 CC	Provide further details on the key metric(s) used to assess climate-related risks and opportunities.
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Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
<b>Climate-related targets</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Monitoring - Use debt capital markets to fund projects that generate climate or other environmental benefits	% of the funds invests in green bonds.	Green Bond Principles and managers
<b>Weighted average carbon intensity</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Monitoring and information - Measures a portfolio's exposure to carbon-intensive companies	Direct+First Tier Indirect (tonnes CO2e/\$M revenue)	Trucost methodology
<b>Carbon footprint (scope 1 and 2)</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Monitoring - Measures a company's carbon emissions	Scope 1 & 2 (tonnes CO2e)	Trucost methodology
<b>Portfolio carbon footprint</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Monitoring – Measures total carbon emissions of a portfolio	Scope 1 & 2 (tonnes CO2e/\$M invested)	MSCI methodology
<b>Exposure to carbon-related assets</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Monitoring – Measures a portfolio's exposure to fossil fuel companies	Fossil fuel companies	MSCI methodology
<b>Other emissions metrics</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Monitoring the dialogues related to climate change	Number of dialogue related to climate change	Managers

SG 14.7 CC	Describe in further detail the key targets.
---------------	---

Targettype	Baseline year	Target year	Description	Attachments
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				

**SG 14.8**  
**CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.

- Processes for climate-related risks are integrated into overall risk management

Please describe

DI activities can be separated in two main components: (1) selection, appointment and monitoring of external managers for the SocieTerra funds, and (2) asset allocation for the SocieTerra portfolios.

In selecting external managers, DI is looking at the identification of climate-related risks by targeting investment strategies managing these risks, either through investments in companies that provides solutions or strategies focusing on managing the transition risks. Over the past years, we have selected external portfolio managers to launch the first green bonds and cleantech mutual funds for retail investors in Canada. We have also core funds with different external managers whose approaches to security selection tend to mitigate climate-related risks with portfolios having low exposure to fossil fuels, low carbon footprint, etc.

In term of asset allocations, we have included thematic funds (ex. SocieTerra Cleantech, SocieTerra Environmental Bond, SocieTerra Positive Change) in all the SocieTerra portfolios. We have also reallocated the holdings in these portfolios to new core mandates having lower exposure to fossil fuel and/or lower carbon footprint by replacing some underlying funds managed by a third party. For example, these shifts in asset allocation allowed to reduce fossil fuel exposure by 50% over the past five years, well below their investment benchmark.

In early 2020, DI announce the divestment of fossil fuels for all SocieTerra funds and consequently SocieTerra portfolios.

- Processes for climate-related risks are not integrated into overall risk management

**SG 14.9**  
**CC**

Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption.

- Yes

Please describe

DI request its external portfolio managers to engage on material issues for securities in their portfolio, including TCFD adoption. Of the 163 engagements conducted by these external portfolio managers, more than fifty were related to climate-related risks. Among the topics addressed, they ask issuers to provide goals in term of carbon emissions, better disclosure of environmental performance and information of climate adaption strategies.

Some of our external managers are part also part of the Climate Action 100+ initiative.

- No, we do not undertake active ownership activities.
- No, we do not undertake active ownership activities to encourage TCFD adoption.

<b>SG 15</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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**SG 15.1** Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

Yes

**SG 15.2** Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

3

**SG 15.3** Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

Energy efficiency / Clean technology

Asset class invested

Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - SSA

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Securitised

Other (1)

Brief description and measures of investment

SocieTerra Environmental Bond Fund's objective is to invest in "environmental bonds" (also known as "green bonds"). "Environmental bonds" are debt securities the proceeds of which are used to attenuate climate change or favour sustainable development such as, without limitation, renewable energy source development, energy efficiency, sustainable waste management, sustainable land use, preservation of biodiversity, sustainable transportation, sustainable water management and adaptation to climate change.

SocieTerra CleanTech Fund's objective is to invest in the securities of corporations that allocate at least 50% of the corporation's revenues, sales, profits and investments to cleantech and resource optimization activities. They are mainly companies with growing revenues and with a business model that focuses on energy efficiency, renewable energy, waste management, pollution control, water management, sustainable agriculture and environmental management.

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

SocieTerra Canadian Bond Fund invests 19% of the portfolio in green/social bonds.

Renewable energy

Asset class invested

Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - SSA

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1



- Fixed income - Securitised
- Other (1)

**Brief description and measures of investment**

SocieTerra Environmental Bond Fund's objective is to invest in "environmental bonds" (also known as "green bonds"). "Environmental bonds" are debt securities the proceeds of which are used to attenuate climate change or favour sustainable development such as, without limitation, renewable energy source development, energy efficiency, sustainable waste management, sustainable land use, preservation of biodiversity, sustainable transportation, sustainable water management and adaptation to climate change.

SocieTerra CleanTech Fund's objective is to invest in the securities of corporations that allocate at least 50% of the corporation's revenues, sales, profits and investments to cleantech and resource optimization activities. They are mainly companies with growing revenues and with a business model that focuses on energy efficiency, renewable energy, waste management, pollution control, water management, sustainable agriculture and environmental management.

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

SocieTerra Canadian Bond Fund invests 19% of the portfolio in green/social bonds.

- Green buildings
- Sustainable forestry
- Sustainable agriculture

**Asset class invested**

- Listed equity

**Percentage of AUM (+/-5%) per asset class invested in the area**

1

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Other (1)

**Brief description and measures of investment**

SocieTerra CleanTech Fund's objective is to invest in the securities of corporations that allocate at least 50% of the corporation's revenues, sales, profits and investments to cleantech and resource optimization activities. They are mainly companies with growing revenues and with a business model that focuses on energy efficiency, renewable energy, waste management, pollution control, water management, sustainable agriculture and environmental management.

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

- Microfinance

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Other (1)

Brief description and measures of investment

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

- SME financing
- Social enterprise / community investing
- Affordable housing
- Education

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Other (1)

Brief description and measures of investment

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

Global health

Asset class invested

Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Other (1)

Brief description and measures of investment

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

Water

Asset class invested

Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - SSA

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Securitised

Other (1)

Brief description and measures of investment

SocieTerra Environmental Bond Fund's objective is to invest in "environmental bonds" (also known as "green bonds"). "Environmental bonds" are debt securities the proceeds of which are used to attenuate climate changes or favour sustainable development such as, without limitation, renewable energy source development, energy efficiency, sustainable waste management, sustainable land use, preservation of biodiversity, sustainable transportation, sustainable water management and adaptation to climate change.

SocieTerra CleanTech Fund's objective is to invest in the securities of corporations that allocate at least 50% of the corporation's revenues, sales, profits and investments to cleantech and resource optimization activities. They are mainly companies with growing revenues and with a business model that focuses on energy efficiency, renewable energy, waste management, pollution control, water management, sustainable agriculture and environmental management.

SocieTerra Positive Change Fund's objective is to invest in equity securities of issuers whose products and services or corporate behaviour help build a more sustainable world for future generations. These corporations face critical challenges in a wide range of fields, including, without limitation, social inclusion and education, resource needs and the environment, health and quality of life, and the fight against poverty.

Other area, specify

Waste management, Social inclusion and low environmental impact

Asset class invested

Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - SSA

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

1

- Fixed income - Securitised
- Other (1)

Brief description and measures of investment

SocieTerra Environment Fund's objective is to invest in equity securities of issuers with the best environmental performance in each sector. In order to do so, the manager retains the services of independent specialized firms that assess the environmental impact of these issuers' operations. Such impact includes greenhouse gas emissions, water consumption, use of land and ecosystems, as well as the generation of pollutants and waste.

SocieTerra Canadian Bond Fund invests 19% of the portfolio in green/social bonds.

For information about SocieTerra Environmental Bond Fund, SocieTerra CleanTech Fund and SocieTerra Positive Change, please see above.

No

Asset class implementation not reported in other modules

SG 16	Mandatory	Public	Descriptive	General
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<b>SG 16.1</b>	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.
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Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Other (1) [as defined in Organisational Overview module]	<p>Multiple RI implementation strategies are used to make sure that the PrioriTerra MLGI is consistent with our responsible investment approach using screening and environmental evaluation. Some sectors are screened out from the investment universe, namely tobacco, nuclear, weapon, oil &amp; gas and mining. Then, a complete environmental evaluation of about 40 securities is carried out. From this universe, only the companies who are deemed eligible according to our policy are considered for the portfolio.</p> <p>Issuers in the investment universe are then used to select derivatives.</p> <p>For more information: <a href="https://www.desjardins.com/ca/personal/savings-investment/market-linked-guaranteed-investments/priority-terra-guaranteed-investment/?navigMW=la&amp;">https://www.desjardins.com/ca/personal/savings-investment/market-linked-guaranteed-investments/priority-terra-guaranteed-investment/?navigMW=la&amp;</a></p>

Innovation

SG 18	Voluntary	Public	Descriptive	General
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<b>SG 18.1</b>	Indicate whether any specific features of your approach to responsible investment are particularly innovative.
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Yes

**SG 18.2**

Describe any specific features of your approach to responsible investment that you believe are particularly innovative.

Launched in 2016, the Desjardins SocieTerra Environmental Bond Fund was the first ever mutual fund in this category available to Canadian retail investors. It is still unique in its category at the end of 2018.

Launched in 2016, the Desjardins SocieTerra Cleantech Fund was the first fund of this kind available to Canadian retail investors. The Fund's objective is to invest in the securities of corporations that allocate at least 50% of their revenues in environmental solutions.

Launched in 2018, the Desjardins SocieTerra Positive Change Fund was the first fund of this kind available to Canadian retail investors. The strategy used by the Fund is aligned with the SDGs.

Launched in 2018, the Desjardins SocieTerra Emerging Markets Fund is the first ever mutual fund in this category available to Canadian retail investors.

No

## Communication

**SG 19**

**Mandatory**

**Public**

**Core Assessed**

**PRI 2, 6**

**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.

### 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

<b>Disclosure to public and URL</b>	
Disclosure to public and URL	<input type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input checked="" 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
Frequency	<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested
URL	<a href="https://www.fondsdesjardins.com/information/Annual_Report_Responsible_Investment.pdf">https://www.fondsdesjardins.com/information/Annual_Report_Responsible_Investment.pdf</a>

Listed equity – (Proxy) Voting

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

<b>Disclosure to public and URL</b>	
Disclosure to public and URL	<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
Frequency	<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc/when requested
URL	<a href="http://vds.issproxy.com/SearchPage.php?CustomerID=3564&amp;language=en">http://vds.issproxy.com/SearchPage.php?CustomerID=3564&amp;language=en</a>



Desjardins Investment Inc.

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

## PRI disclaimer

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## Listed Equity and Fixed Income Strategies

SAM 01

Mandatory

Public

Gateway

PRI 1

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	Listed Equity	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Integration	<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"/>

### Passive investment strategies

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

SAM 01.2

Additional information. [Optional]

The screening strategy is applicable to all Desjardins and SocieTerra Funds except for passive investment.

Whereas the thematic strategy is only applicable to four of the SocieTerra Funds.

As for the ESG integration, its implantation is left to the Investment Manager's discretion for the Desjardins Funds, but mandatory for all SocieTerra Funds, no matter the asset class.

## Selection

<b>SAM 02.1</b>	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)				
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"/>				
ESG incorporation requirements	<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"/>				
Other	<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"/>				

<b>SAM 02.2</b>	Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach
-----------------	--

	Strategy
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	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
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"/>				
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"/>				
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"/>				
Review the manager's firm-level vs. product-level approach to RI	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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"/>				
Other	<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"/>				

#### ESG people/oversight

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
Assess ESG expertise of investment teams	<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"/>				
Review how is ESG implementation enforced /ensured	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review the manager's RI-promotion efforts and engagement with the industry	<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"/>				
None of the above	<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)				
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"/>				
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"/>				
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"/>				
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"/>				
Review and agree manager's ESG risk framework	<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"/>				
Review how ESG materiality is evaluated by the manager	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review process for defining and communicating on ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree ESG reporting frequency and detail	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Other, specify	<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"/>				

**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)				
ESG performance development targets	<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"/>				
ESG weight	<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"/>				
Other RI considerations	<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"/>				

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

We verify if norm-based exclusions are respected and if so, determine which companies should be excluded and determine the processes leading to those exclusions.

**SAM 03**

**Mandatory**

**Public**

**Additional Assessed**

**PRI 2**

**SAM 03.1**

Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process.

Engagement

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)	
Review the manager's engagement policy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Review the manager's engagement process (with examples and outcomes)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Ensure whether engagement outcomes feed back into the investment decision-making process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other engagement issues in your selection process specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**SAM 03.2** Describe how you assess if the manager's engagement approach is effective.

- Impact on investment decisions
- Financial impact on target company or asset class
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify
- None of the above

## 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  
Desjardins SocieTerra Canadian Equity Fund, requires an ESG portfolio score of more than 10% above its benchmark ESG score.
- ESG related investment restrictions, specify  
Restricted list or exclusions for the Desjardins Funds
- ESG integration, specify
- Engagement, specify  
The portfolio manager is required to report on a quarterly basis all engagement activities conducted during the period.
- 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

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

## Benchmark

- Standard benchmark, specify
- ESG benchmark, specify  
For the Desjardins SocieTerra Environmental Bond Fund, the benchmark is the Bloomberg Barclays MSCI Green Bond Index.



## ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
  - Restricted list or exclusions for the Desjardins Funds
- ESG integration, specify
- Engagement, specify
  - The portfolio manager is required to report on a quarterly basis all engagement activities conducted during the period.
- 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 (financial)

## Benchmark

- Standard benchmark, specify
- ESG benchmark, specify
  - For the Desjardins SocieTerra Environmental Bond Fund, the benchmark is the Bloomberg Barclays MSCI Green Bond Index.

## ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify
  - Restricted list or exclusions for the Desjardins Funds
- ESG integration, specify
- Engagement, specify
  - The portfolio manager is required to report on a quarterly basis all engagement activities conducted during the period.

- 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
- ESG benchmark, specify

For the Desjardins Environmental Bond Fund, the benchmark is the Bloomberg Barclays MSCI Green Bond.

#### ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify
- ESG integration, specify
- Engagement, specify

The portfolio manager must report quarterly on any engagement activities conducted during the period.

- 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

### 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)					
ESG objectives linked to investment strategy (with examples)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
ESG portfolio characteristics	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
How ESG materiality has been evaluated by the manager in the monitored period	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Information on any ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Metrics on the real economy influence of the investments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
PRI Transparency Reports	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
PRI Assessment Reports	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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"/>					
Changes to the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Other general RI considerations in investment management agreements; specify	<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"/>					

**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)				
ESG score	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
ESG weight	<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"/>				
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other RI considerations	<input 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"/>				

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

% of Funds invest in labelled green/social bonds.

<b>SAM 06</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 1</b>
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**SAM 06.1** When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls

Engagement

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)	
Report on engagements undertaken (summary with metrics, themes, issues, sectors or similar)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Report on engagement ESG impacts (outcomes, progress made against objectives and examples)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Information on any escalation strategy taken after initial unsuccessful dialogue	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Alignment with any eventual engagement programme done internally	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Information on the engagement activities' impact on investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other RI considerations relating to engagement in investment management agreements; specify	<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"/>	

<b>SAM 07</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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**SAM 07.2** For the listed equities for which you have given your external managers a mandate to engage on your behalf, indicate the approximate percentage (+/- 5%) of companies that were engaged with during the reporting year.

Number of companies engaged

147

Proportion (to the nearest 5%)

35

**SAM 07.3** Additional information [OPTIONAL]

Engagement activities are tracked solely for SocieTerra Funds and Portfolios.

## Outputs and outcomes

<b>SAM 08</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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**SAM 08.1**

Describe how you ensure that best RI practice is applied to managing your assets

- Encourage improved RI practices with existing investment managers

**Measures**

Desjardins Investment (DI) encourages current and potential asset managers to improve RI practices. Since 2018, all current DI asset managers are PRI signatories.

- Move assets over to investment managers with better RI practices

**Measures**

Over the years, DI's requirements for RI practices have significantly increased, more so in regard to the integration of ESG issues within the investment strategies.

- Other, specify
- None of the above

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

Topic or issue	Monitoring - Controversial companies and ESG laggards
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial)
Scope and process	In order to ensure the quality of the ESG process, DI questions managers in regard to companies with low ESG scores or severe controversy issues. As such, with one of our managers, we discussed on human rights concerns related to a video surveillance company.
Outcomes	We mutually decided to sell the security from the portfolio after concluding that engagement with the company was not bearing fruit.

- Add Example 2

Topic or issue	Monitoring - Controversial companies and ESG laggards
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial)
Scope and process	In order to ensure the quality of the ESG process, DI questions managers in regard to companies with low ESG scores or severe controversy issues. As such, with one of our managers, we discussed on bribery and fraud concerns related to an engineering company.
Outcomes	Explanations provided by manager led to maintain the security in the portfolio.

Add Example 3



Topic or issue	Monitoring - Controversial companies and ESG laggards
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial)
Scope and process	In order to ensure the quality of the ESG process, DI questions managers in regard to companies with low ESG scores or severe controversy issues. As such, with one of our managers, we discussed on human rights and labor relations concerns related to a security company.
Outcomes	Explanations provided by manager led to maintain the security in the portfolio and on close monitoring.

- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- We are not able to provide examples

Desjardins Investment Inc.

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

**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.fondsdesjardins.com/information/droit\\_vote\\_en.pdf](https://www.fondsdesjardins.com/information/droit_vote_en.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)

For Desjardins SocieTerra Funds, the asset manager and sub-managers are responsible to carry dialogue.

(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)

We contract a service provider who offers proposal analysis and exercises all the voting rights attached to the securities we own.

None of the above

No

#### LEA 01.6

Additional information [optional]

DI has a specific Policy on the Exercise of Proxy Voting Rights that applies to all investment funds and portfolios. In compliance with our regulatory obligations, we disclose all of the voting rights we exercise during the year. The list of Desjardins Funds with voting shares can be found in the Legal and Financial Publications section of [desjardinsfunds.com](https://www.fondsdesjardins.com).

<https://www.fondsdesjardins.com/funds/legal-financial-publications/>

Our Policy on the Exercise of Proxy Voting Rights can be found at:

[https://www.fondsdesjardins.com/information/droit\\_vote\\_en.pdf](https://www.fondsdesjardins.com/information/droit_vote_en.pdf)

DI monitors the Shareholder engagement activities conducted by external portfolio managers for securities held in the SocieTerra Funds.

## (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.

Based on

- The service-provider voting policy we sign off on
- Our own voting policy
- Our clients' requests or policies
- Other (explain)
- We hire service providers who make voting decisions on our behalf.

LEA 12.2

Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.

We contract a service provider who offers proposal analysis and exercises all the voting rights attached to the securities we own. We review some casted votes to ensure that our policy has been respected.

We occasionally cast the votes ourselves.

LEA 13

Mandatory

Public

Additional Assessed

PRI 2

LEA 13.1

Of the voting recommendations that your service provider made in the reporting year, indicate the percentage that was reviewed by your organisation, giving the reasons.

Percentage of voting recommendations your organisation reviewed

- 100-75%,
- 74-50%,
- 49-25%,
- 24-1%
- None

**Reasons for review**

- Specific environmental and/or social issues
- Votes concerning significant holdings
- Votes against management and/or abstentions
- Conflicts of interest
- Corporate action, such as M&As, disposals, etc.
- Votes concerning companies with which we have an active engagement
- Client requests
- Ad-hoc oversight of service provider
- Shareholder resolutions
- Share blocked securities
- Other (explain)

**other description**

Ongoing process to make sure our voting policy is respected.

<b>LEA 14</b>	<b>Voluntary</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 2</b>
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<b>LEA 14.1</b>	Does your organisation have a securities lending programme?
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Yes

<b>LEA 14.3</b>	Indicate how the issue of voting is addressed in your securities lending programme.
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- We recall all securities for voting on all ballot items
- We maintain some holdings, so that we can vote at any time
- We systematically recall some securities so that we can vote on their ballot items (e.g., in line with specific criteria)
- We recall some securities so that we can vote on their ballot items on an ad-hoc basis
- We empower our securities-lending agent to decide when to recall securities for voting purposes
- We do not recall our securities for voting purposes
- Other (specify)

No

<b>LEA 15</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 2</b>
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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.

- 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.

- 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 15.3**

Additional information. [Optional]

DI's Policy on the Exercise of Proxy Voting Rights reflects industry best practices, as put forward by the Canadian Coalition for Good Governance and the Institute for Good Governance. Our proxy voting policy and guidelines frames votes on the following topics:

- Board of Directors Composition
- Director and Management Compensation
- Takeover Bid Protection
- Shareholder Rights
- Human Rights and Labour Rights
- Sustainable Development
- Community Support
- Financial Ethics

**LEA 16****Mandatory****Public****Core Assessed****PRI 2****LEA 16.1**

Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.

- 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 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 17.3** Additional information. [Optional]

This applies to over 1,000 company annual and special meetings.

**LEA 18**

Voluntary

Public

Additional Assessed

PRI 2

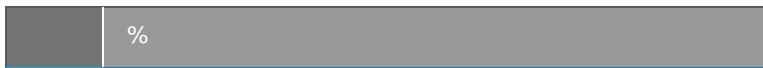


**LEA 18.1**

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	 67
Against (opposing) management recommendations	 32
Abstentions	 1

100%

- No, we do not track this information

<b>LEA 18.3</b>	In cases where your organisation voted against management recommendations, indicate the percentage of companies which you have engaged.
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1

<b>LEA 18.4</b>	Additional information. [Optional]
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Overall, less than 1 percent of the companies in DI's portfolios are engaged to discuss voting results and rationale for abstaining or voting against management recommendations.

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

<b>LEA 19.2</b>	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

<b>LEA 19.3</b>	Additional information. [Optional]
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In some cases, an unsuccessful voting leads to a shareholder engagement dialogue with the company.

<b>LEA 20</b>	<b>Voluntary</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 2</b>
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<b>LEA 20.1</b>	Indicate whether your organisation, directly or through a service provider, filed or co-filed any ESG shareholder resolutions during the reporting year.
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- Yes
- No

<b>LEA 21</b>	<b>Voluntary</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 2</b>
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<b>LEA 21.1</b>	Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.
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- Add Example 1

ESG Topic	<p><b>Executive Remuneration</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Executive Remuneration</li> <li><input type="checkbox"/> Climate Change</li> <li><input type="checkbox"/> Human rights</li> <li><input type="checkbox"/> Company leadership issues</li> <li><input type="checkbox"/> Pollution</li> <li><input type="checkbox"/> General ESG</li> <li><input type="checkbox"/> Diversity</li> <li><input type="checkbox"/> Shareholder rights</li> <li><input type="checkbox"/> Health and Safety</li> <li><input type="checkbox"/> Sustainability reporting</li> <li><input type="checkbox"/> Water risks</li> <li><input type="checkbox"/> Labour practices and supply chain management</li> <li><input type="checkbox"/> Anti-bribery and corruption</li> <li><input type="checkbox"/> Deforestation</li> <li><input type="checkbox"/> Aggressive tax planning</li> <li><input type="checkbox"/> Cyber security</li> <li><input type="checkbox"/> Political spending / lobbying</li> <li><input type="checkbox"/> Other governance</li> <li><input type="checkbox"/> Plastics</li> <li><input type="checkbox"/> Other</li> </ul>
Conducted by	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Individual/Internal</li> <li><input type="checkbox"/> Service provider</li> </ul>
Objectives	<p>To promote a fair compensation that contributes to aligning the interests of managers and directors to the long-term interests of the company and its shareholders.</p>
Scope and Process	<p>According to our voting right policy (article 4.2.3 of document found on <a href="http://fondsdesjardins.com/information/droit_vote_en.pdf">http://fondsdesjardins.com/information/droit_vote_en.pdf</a>), the incentive portion of any compensation should be linked to objective factors such as increased income or profitability, shareholder's return on investment, or other similar measurements. Other factors linked to exercising corporate social responsibility may also be considered. Desjardins Investment supported 70 % of shareholder proposals and 50% of management proposals directly related to senior management compensation plans.</p> <p>Moreover, the policy is generally opposed to stock option plans.</p>
Outcomes	<ul style="list-style-type: none"> <li><input type="checkbox"/> Company changed practice</li> <li><input type="checkbox"/> Company committed to change</li> <li><input type="checkbox"/> Disclosure / report published</li> <li><input type="checkbox"/> Divestment</li> <li><input type="checkbox"/> Failed/no outcome</li> <li><input type="checkbox"/> Increased understanding / information</li> </ul>

	<input type="checkbox"/> Invested in company <input type="checkbox"/> Ongoing <input checked="" type="checkbox"/> Voting <input type="checkbox"/> Other
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Add Example 2

ESG Topic	<p><b>Climate Change</b></p> <input type="checkbox"/> Executive Remuneration <input checked="" type="checkbox"/> Climate Change <input type="checkbox"/> Human rights <input type="checkbox"/> Company leadership issues <input type="checkbox"/> Pollution <input type="checkbox"/> General ESG <input type="checkbox"/> Diversity <input type="checkbox"/> Shareholder rights <input type="checkbox"/> Health and Safety <input type="checkbox"/> Sustainability reporting <input type="checkbox"/> Water risks <input type="checkbox"/> Labour practices and supply chain management <input type="checkbox"/> Anti-bribery and corruption <input type="checkbox"/> Deforestation <input type="checkbox"/> Aggressive tax planning <input type="checkbox"/> Cyber security <input type="checkbox"/> Political spending / lobbying <input type="checkbox"/> Other governance <input type="checkbox"/> Plastics <input type="checkbox"/> Other
Conducted by	<input checked="" type="checkbox"/> Individual/Internal <input type="checkbox"/> Service provider
Objectives	To promote climate change mitigation actions
Scope and Process	<p>According to our voting policy, we generally expect that the companies we invest in to take the necessary measures to protect the environment, as concerns both their activities and their products or services. Moreover, we will vote "For" on proposals encouraging companies to produce an environmental report of their current or future operations, as well as those requiring the adoption of quantifiable objectives related to pollution load reduction. Desjardins voted in favor of 42 % of shareholder proposals directly related to the climate change issue. This ratio is lower than last year (80%) because the shareholder proposals' formulation was too restrictive and could impact the financial viability. Among these proposals, Desjardins supported proposals on the implementation of GHG reduction targets, the impact assessment of a 2°C scenario and the development of strategies related to climate change.</p>
Outcomes	<input type="checkbox"/> Company changed practice <input type="checkbox"/> Company committed to change <input type="checkbox"/> Disclosure / report published <input type="checkbox"/> Divestment <input type="checkbox"/> Failed/no outcome <input type="checkbox"/> Increased understanding / information

	<input type="checkbox"/> Invested in company <input type="checkbox"/> Ongoing <input checked="" type="checkbox"/> Voting <input type="checkbox"/> Other
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Add Example 3

ESG Topic	<p><b>Diversity</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Executive Remuneration</li> <li><input type="checkbox"/> Climate Change</li> <li><input type="checkbox"/> Human rights</li> <li><input type="checkbox"/> Company leadership issues</li> <li><input type="checkbox"/> Pollution</li> <li><input type="checkbox"/> General ESG</li> <li><input checked="" type="checkbox"/> Diversity</li> <li><input type="checkbox"/> Shareholder rights</li> <li><input type="checkbox"/> Health and Safety</li> <li><input type="checkbox"/> Sustainability reporting</li> <li><input type="checkbox"/> Water risks</li> <li><input type="checkbox"/> Labour practices and supply chain management</li> <li><input type="checkbox"/> Anti-bribery and corruption</li> <li><input type="checkbox"/> Deforestation</li> <li><input type="checkbox"/> Aggressive tax planning</li> <li><input type="checkbox"/> Cyber security</li> <li><input type="checkbox"/> Political spending / lobbying</li> <li><input type="checkbox"/> Other governance</li> <li><input type="checkbox"/> Plastics</li> <li><input type="checkbox"/> Other</li> </ul>
Conducted by	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Individual/Internal</li> <li><input type="checkbox"/> Service provider</li> </ul>
Objectives	<p>DI's Policy on the Exercise of Proxy Voting Rights reflects Desjardins' commitment to the Canadian 30% Club. We voted against the Nominating Committee Chair when there were no women candidates or we considered there was a lack of diversity on the board.</p>
Scope and Process	<p>The Desjardins Funds' voting rights policy reflects Desjardins' commitment to the 30% Club. We voted against the nominating committee chair when there are no women candidates and there is a lack of diversity on the board.</p>
Outcomes	<ul style="list-style-type: none"> <li><input type="checkbox"/> Company changed practice</li> <li><input type="checkbox"/> Company committed to change</li> <li><input type="checkbox"/> Disclosure / report published</li> <li><input type="checkbox"/> Divestment</li> <li><input type="checkbox"/> Failed/no outcome</li> <li><input type="checkbox"/> Increased understanding / information</li> <li><input type="checkbox"/> Invested in company</li> <li><input type="checkbox"/> Ongoing</li> <li><input checked="" type="checkbox"/> Voting</li> </ul>

	<input type="checkbox"/> Other
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- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10



Desjardins Investment Inc.

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
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)