

LEA 02	Disclosures: Mandatory	Reason for interaction
<p>Individual/ internal staff engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	
<p>Collaborative engagements</p>	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements 	
<p>Service provider engagements</p>	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in service providers 	

RI TRANSPARENCY REPORT

2020

DESJARDINS GLOBAL ASSETS MANAGEMENT

About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

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

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

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

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

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

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	✓	Public							✓
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	✓	Public							✓
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	✓	Public							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
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	✓	Private							✓
OO PR 02	Breakdown of property assets by management	✓	Private							✓
OO PR 03	Largest property types	✓	Private							✓
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	✓	Private							✓
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	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		✓	Public							✓
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	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

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

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Percentage of each incorporation strategy	✓	Public	✓						
LEI 02	Type of ESG information used in investment decision	✓	Private	✓						
LEI 03	Information from engagement and/or voting used in investment decision-making	✓	Public	✓						
LEI 04	Types of screening applied	✓	Public	✓						
LEI 05	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 06	Processes to ensure fund criteria are not breached	✓	Public	✓						
LEI 07	Types of sustainability thematic funds/mandates	✓	Public	✓						
LEI 08	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 09	Processes to ensure integration is based on robust analysis	✓	Public	✓						
LEI 10	Aspects of analysis ESG information is integrated into	✓	Public	✓						
LEI 11	ESG issues in index construction	✓	Public	✓						
LEI 12	How ESG incorporation has influenced portfolio composition	✓	Private	✓						
LEI 13	Examples of ESG issues that affected your investment view / performance	✓	Private	✓						
LEI End	Module confirmation page	✓	-							

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

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Examples of ESG factors in screening process	✓	Private	✓						
FI 06	Screening - ensuring criteria are met	✓	Public	✓						
FI 07	Thematic investing - overview	✓	Private	✓						
FI 08	Thematic investing - themed bond processes	✓	Public	✓						
FI 09	Thematic investing - assessing impact	✓	Public	✓						
FI 10	Integration overview	✓	Public	✓						
FI 11	Integration - ESG information in investment processes	✓	Public	✓						
FI 12	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 13	ESG incorporation in passive funds	✓	Private	✓						
FI 14	Engagement overview and coverage	✓	Private		✓					
FI 15	Engagement method	✓	Public	✓	✓					
FI 16	Engagement policy disclosure	✓	Private	✓	✓					
FI 17	Financial/ESG performance	✓	Private							✓
FI 18	Examples - ESG incorporation or engagement	✓	Private	✓	✓					
FI End	Module confirmation page	✓	-							

Direct - Property				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PR 01	Responsible Property Investment (RPI) policy	✓	Public	✓					✓	
PR 02	Fund placement documents and RI	✓	Public	✓			✓		✓	
PR 03	Formal commitments to RI	🔒	n/a				✓			
PR 04	Incorporating ESG issues when selecting investments	✓	Public	✓						
PR 05	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PR 06	ESG issues impact in selection process	✓	Public	✓						
PR 07	ESG issues in selection, appointment and monitoring of third-party property managers	✓	Public				✓			
PR 08	ESG issues in post-investment activities	✓	Public		✓					
PR 09	Proportion of assets with ESG targets that were set and monitored	✓	Public		✓	✓				
PR 10	Certification schemes, ratings and benchmarks	✓	Private		✓					
PR 11	Proportion of developments and refurbishments where ESG issues were considered	✓	Public		✓					
PR 12	Proportion of property occupiers that were engaged with	✓	Public		✓					
PR 13	Proportion of green leases or MOUs referencing ESG issues	✓	Public		✓					
PR 14	Proportion of assets engaged with on community issues	✓	Private		✓					
PR 15	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PR 16	Examples of ESG issues that affected your property investments	✓	Private	✓		✓				
PR 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 GLOBAL ASSETS MANAGEMENT

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 type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Please specify
Infrastructure, Mortgages, ...

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

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

Hedge funds: DGAM manages a canadian equity market neutral strategy.

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

64

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]

Desjardins Global Asset Management (DGAM) is part of Desjardins Group, which owns many subsidiaries that are signatories of PRI (Desjardins Global Asset Management, Desjardins Investment, Développement international Desjardins, Régime des rentes du Mouvement Desjardins, and Caisse d'économie solidaire Desjardins). DGAM doesn't own any subsidiaries.

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		73	263	637	175
Currency	CAD				
Assets in USD		55	097	585	960

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 06

Mandatory

Public

Descriptive

General

OO 06.1

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

as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	8	0
Fixed income	75.2	0
Private equity	0	0
Property	5.2	0
Infrastructure	0	1
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	7.6	0
Other (2), specify	3	0

`Other (1)` specified

Commercial Mortgages

Other (2) specified

Other strategies include multifactor and tactical asset allocation.

as broad ranges

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.

OO 09 Mandatory Public Peering General

OO 09.1 Indicate the breakdown of your organisation's AUM by market.

Developed Markets

99

Emerging Markets

1

Frontier Markets

0

Other Markets

0

Total 100%

100%

Asset class implementation gateway indicators

OO 10 Mandatory Public Gateway General

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 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 do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

Fixed income SSA – engagement

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

Fixed income Corporate (financial) – engagement

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

Fixed income Corporate (non-financial) – engagement

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

OO 11	Mandatory	Public	Gateway	General
-------	-----------	--------	---------	---------

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

Listed equity

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

Fixed income - SSA

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

Fixed income - corporate (financial)

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

Fixed income - corporate (non-financial)

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

Property

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

Other (1)

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

Other (2)

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

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

Commercial Mortgages

`Other (2)` [as defined in OO 05]

Other strategies include multifactor and tactical asset allocation.

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
Infrastructure	<div data-bbox="395 1518 1476 1601" style="background-color: #0070C0; color: white; padding: 5px;"> Infrastructure - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes </div> <ul style="list-style-type: none"> <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.

There is an ESG section in our investment due diligence and it is integrated to the presentation document submitted to the investment committee. We give an appreciation on each of the elements (ESG) with comments to support our appreciation. We also include a discussion with the manager to better understand how ESG is integrated to the different steps of the investment process and how it can influence their decisions. During the life of an investment, we follow quarterly any incident or improvement declared by the managers. Also, we monitor the percentage invested in clean energy an in non-clean energy of the total portfolio. Finally, we do not hesitate to question a manager on ESG considerations.

OO 12

Mandatory

Public

Gateway

General

OO 12.1

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

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Direct - Other asset classes with dedicated modules

- Property

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Infrastructure

	Closing module
--	----------------

Closing module

Peering questions

OO LE 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
-----------------	--	---------------	----------------	----------------

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

Percentage of internally managed listed equities

	Passive
--	---------

10

	Active - quantitative (quant)
--	-------------------------------

10

	Active - fundamental and active - other
--	---

80

	Total
--	-------

100%

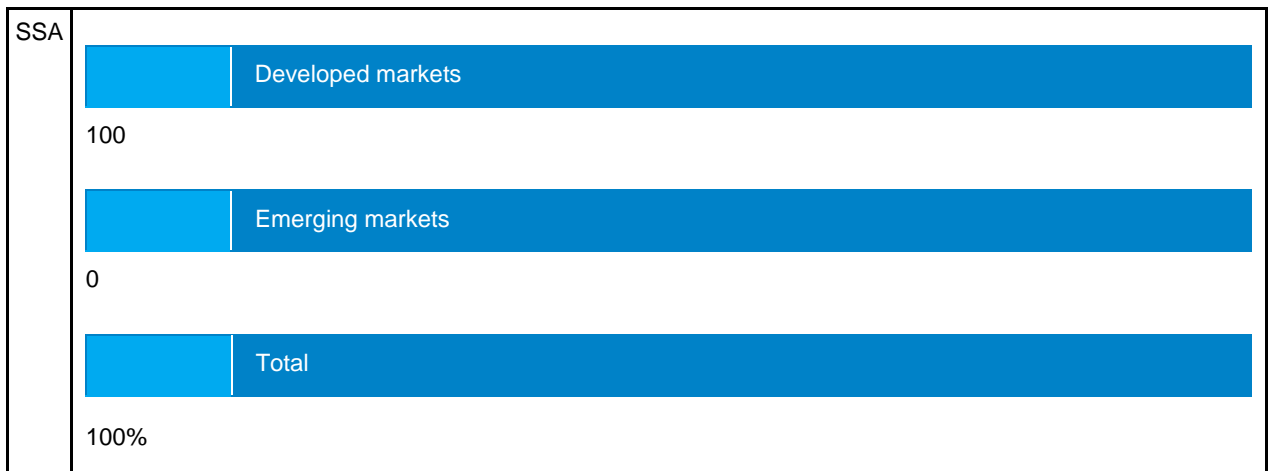
OO FI 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
-----------------	--	---------------	----------------	----------------

OO FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies
-------------------	---

SSA	<p>50</p> <p>0</p> <p>50</p> <p>100%</p>
Corporate (financial)	<p>25</p> <p>0</p> <p>75</p> <p>100%</p>
Corporate (non-financial)	<p>75</p> <p>0</p> <p>25</p> <p>100%</p>

Update: this indicator has changed from "Mandatory to report, voluntary to disclose" to "Mandatory". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

OO FI 03.1 Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.



OO FI 03.2 Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	100%
Corporate (non-financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	100%

OO FI 03.3 Additional information. [Optional]

The vast majority of DGAM SS investments are Canadian government bonds, both federal and provincial.

If you are invested in private debt and reporting on ratings is not relevant for you, please indicate below

OO FI 03.2 is not applicable as our internally managed fixed income assets are invested only in private debt.

DESJARDINS GLOBAL ASSETS MANAGEMENT

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 checked="" 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 type="checkbox"/> Other, specify (1) <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.

In carrying out its activities, Desjardins Global Asset Management (DGAM) is guided by the mission, vision and values of Desjardins Group, which advocate economic development that respects people and the environment.

DGAM is convinced that taking environmental, social and governance (ESG) risks into consideration can have a positive impact on the financial return on investments for the benefit of its clients and partners, in order to grow their assets.

DGAM advocates a disciplined, uncompromising investment approach based on teamwork and sound risk management which includes environmental, social and governance considerations. It offers a broad range of solutions based on innovation and performance that are tailored to the clients' needs throughout multiple economic cycles.

To incorporate ESG factors into its portfolio management process and investment decisions, DGAM has a team dedicated to responsible investment. The team conducts extensive research and analysis on responsible investment related topics to assist portfolio managers in their investment decisions. The team also monitors ESG issues and assesses risks and investment opportunities based on predetermined criteria.

Custom policies incorporating climate change and other clients' sustainability preferences, for example one of our customers requested that Nuclear energy activities were excluded from their portfolio.

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]

Desjardins Global Asset Management (DGAM) is known for its innovative leadership, its ability to create value and its prominent place in the Canadian market. DGAM is distinguished by the professionalism of its teams and the quality of its products and services for institutional investors.

To formalize its responsible investment approach, DGAM has adopted responsible investing guidelines based on the following **four principles**

Conviction

Desjardins Global Asset Management has chosen to incorporate environmental, social and governance (ESG) factors into its development of responsible investment strategies. DGAM firmly believes that taking these factors into account will have a positive impact on long-term investment returns for its partners and clients.

Coherence

These guidelines are consistent with Desjardins Group's mission, vision and values promoting an economic development that is respectful of individuals and the environment.

Framework

DGAM adheres to the UN Principles for Responsible Investment (RI) and Climate-Related Financial Disclosures (TCFD) based recommendations.

Collaboration

DGAM collaborates with various players in the responsible investment community to implement RI best practices for the benefit of its partners and clients. Our team also participates in collaborative engagements with industry peers on select priority ESG issues.

IMPLEMENTATION

In its responsible investment strategies, DGAM:

Excludes certain companies with activities that breach international treaties signed by Canada or that have excessive negative environmental or social impacts and repercussions.

Assesses companies' ESG practices to measure risks and their impact on long-term investment value. To carry out this assessment and make decisions, DGAM uses proprietary measurement and analysis tools, as well as external data.

Uses a number of shareholder engagement strategies to influence companies. For example, DGAM has adopted a policy on proxy voting rights, which integrates responsible investment criteria. DGAM also engages in dialogue to improve the ESG practices of companies in which it invests. Ultimately, DGAM can submit shareholder proposals to encourage companies to change their approach to ESG issues.

Reports its responsible investment activities to its clients on a regular basis so that they can learn more about their portfolios and ESG issues.

No

SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
----------	---	--------	-------------	---------

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.
--	--

From the perspective of Desjardins Group, the following risks and opportunities have been identified.

RISKS

There are two types of climate-related risks: physical risks and transition risks. Within these categories, DGAM has identified risks related to investing and operations.

Physical risks

Physical risks include the state of climate resiliency of an organization and can be caused by extreme weather events, such as heat waves, droughts, floods, wildfires or tornadoes. They are important in risk analysis because they may affect our own organization's finances, real estate, operations, business continuity and staffing (e.g., devalued assets and investments and/or spike in absenteeism), as well as those of the companies we invest in.

Transition risks

Regulatory risk

DGAM defines current and future regulations, including those related to climate change and environmental protection, as short-term risk. Laws for carbon caps and trade, carbon pricing and emission reductions could negatively affect the companies we invest in. They could also affect the suppliers of these issuers, especially those with a large carbon footprint.

Technology risk

For the companies we invest in, there is technology risk in failing to reduce carbon footprint and an opportunity to pursue research and development of clean technologies that would meet increasing client demand for environmentally friendly solutions.

Market risk

Ignoring increasing client demand for environmentally friendly products has been identified as a financial risk that could result in a loss of clients to our competitors.

Reputational risk

Underestimating climate-related risks and opportunities in any strategy, or pursuing policies and practices that don't reflect our values could result in reputational harm. That, in turn, could have a negative impact on our financial results.

OPPORTUNITIES

By prioritizing sustainability in our strategic plan, we've set goals not only to reduce risk, but also to seize opportunities when adapting to and fighting against climate change, as well as enabling a just energy transition.

DGAM also offers investing products that incentivize green behaviour. The responsible investment exchange traded funds (ETFs) we launched last year are the first of their kind in Canada. Some of these ETFs target a lower carbon output for the portfolio and another avoids investing in fossil fuels altogether.

We also track our investment volumes in the renewable energy sector. DGAM, in partnership with the Desjardins Group Pension Plan has over \$1 billion invested in large-scale renewable energy infrastructure.

No

**SG 01.7
CC**

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

Yes

Describe the associated timescales linked to these risks and opportunities.

Physical risks : medium term

Regulatory risks : short term

Technology risks : medium term

Market risks : current

Reputational risks : medium term

Market opportunities : current

No

**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

Climate change risks and opportunities are identified, assessed and managed as part of a multidisciplinary company-wide process and are fully integrated in the risk management and governance activities at the Desjardins group level. Experts from all business lines, including DGAM, and operations are involved in the analysis. The business experts are supported by the risks experts during the entire process. The business experts are responsible for identifying climate change risk specific to their field of expertise, either at the business sector level or on a companywide basis. They are also required to identify the risk level (low, moderate or high) associated with each identified risk. Action plans are required to address each risk as well as the timeline and the implementation responsible. Semi-annually, the Sustainability Department is responsible to follow up on the implementation of the actions plans that are under the responsibility of each business sectors, in collaboration with the Risk Management Department. As far as identifying the opportunities related to climate changes, the process is the same.

Results and recommendations are presented to Desjardins Group Finance and Risk Management Committee (DGFRMC), which reports to the Desjardins Management Committee and the Risks Management Commission.

As a result of this due diligence process Desjardins has publicly announced the implementation of four practices across the Desjardins Group, starting in 2018, to support this transition and affirm our leadership:

- 1- Desjardins purchases carbon credits to offset our greenhouse gas emissions.
- 2- Desjardins focuses on renewables when directly investing our own assets in energy infrastructure. The Desjardins Group Pension Plan is making this same commitment.
- 3- *We will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices.*
- 4- For all business decisions, Desjardins will apply new authorization criteria that take environmental, social and governance risk factors into consideration.

Of these four practices, DGAM will be directly involved in fulfilling Commitments 2 and 4.

<https://www.desjardins.com/ca/about-us/newsroom/climate-change-commitments/index.jsp>

No

SG 1.10 CC Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

specify

The TCFD disclosures are also included in the Desjardins Group CDP response and is part of the Desjardins Corporate social report.

We currently do not publish TCFD disclosures

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

SG 02.1

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

- Policy setting out your overall approach

URL/Attachment

- URL

URL

<https://www.desjardins.com/ressources/documents/c15-responsible-investment-guidelines-en.pdf>

- Attachment (will be made public)
- Asset class-specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL

URL

<https://www.desjardins.com/ressources/documents/c15-responsible-investment-guidelines-en.pdf>

- Attachment (will be made public)
- Engagement policy

URL/Attachment

- URL

URL

<https://www.desjardins.com/ressources/documents/c15-responsible-investment-guidelines-en.pdf>

- Attachment (will be made public)
- (Proxy) voting policy

URL/Attachment

- URL

URL

<https://www.desjardins.com/ressources/pdf/c15-policy-exercise-voting-right-e.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.desjardins.com/ca/about-us/social-responsibility-cooperation/responsible-financial-products-services/responsible-investing-lever-change/index.jsp>

- Attachment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches

URL/Attachment

- URL

URL

<https://www.desjardins.com/ca/about-us/social-responsibility-cooperation/responsible-financial-products-services/responsible-investing-lever-change/index.jsp>

- Attachment
- Active ownership approaches

URL/Attachment

- URL

URL

<https://www.desjardins.com/ca/about-us/social-responsibility-cooperation/responsible-financial-products-services/responsible-investing-lever-change/index.jsp>

- Attachment
- Reporting

URL/Attachment

URL

URL

<https://www.desjardins.com/ca/business/investment/global-asset-management/investment-solutions/responsible-investing/index.jsp>

Attachment

Climate change

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

DGAM has an internal RI policy that is more substantive than the current public guideline found at <https://www.desjardins.com/ressources/documents/c15-responsible-investment-guidelines-en.pdf>. DGAM expects to increase its responsible investment disclosure over time.

SG 03	Mandatory	Public	Core Assessed	General
--------------	------------------	---------------	----------------------	----------------

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

Yes

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

DGAM's Compliance Manual chapter on conflicts of interest is divided into 7 sections:

1) General

DGAM has adopted the Conflict of Interest Management Policy, which seeks to preserve the confidence of members, clients and the general public, and to dictate irreproachable conduct based on permanent values of integrity and rigour.

Each year, the employees, managers and officers of DGAM and its components are required to review the Conflict of Interest Management Policy and to sign a commitment to comply with all of its provisions in their entirety. This certification is done jointly with the certification of the Code of Ethics and Professional Conduct.

DGAM's directors, officers, employees and service providers are required to disclose any potential conflict of interest so that the appropriate measures are taken to ensure management of such conflicts, or appearance thereof, in the interest of the clients.

2) Identifying and Resolving Conflicts of Interest

DGAM must 1) take reasonable steps to identify all material, actual, potential or apparent conflicts of interest and 2) deploy procedures to manage them.

3) Restrictions on Certain Managed Account Transactions

4) Disclosure When Recommending Related or Connected Securities

5) Personal Transactions

6) External Activities

7) Gifts and Customary Courtesies

No

SG 04	Voluntary	Public	Descriptive	General
-------	-----------	--------	-------------	---------

SG 04.1	Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.
----------------	---

Yes

No

SG 04.2	Describe your process on managing incidents
----------------	---

DGAM relies on the services of multiple credible third-party providers (MSCI, Bloomberg) that provide daily updates on any financial or ESG-related news and controversies for identified RI portfolios. Any incident that triggers higher levels of controversy within our responsible investment strategy will either be engaged or excluded from our portfolios.

Objectives and strategies

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

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

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

SG 05.2	Additional information. [Optional]
----------------	------------------------------------

DGAM's Master Plan is reviewed every 3 years.

One of the main objectives is to "Show our cooperative difference", which includes 4 strategic priorities:

- 1) Position DGAM as a key player in the financial health and security of our members/clients and use this as a differentiator.
- 2) Pursue our socio-economic initiatives.
- 3) Continue our efforts to support a sustainable economy by opting for paper-free solutions.
- 4) Maintain our leadership in responsible investment to set Desjardins apart.

DGAM's annual objectives are reviewed annually.

Again, one of our strategic directions is to "Show our cooperative difference", which includes the following priority:

- 1) Continue to be one of Canada's responsible investment leaders, promoting the development of a sustainable and responsible economy.

DGAM employees' annual objectives

Other investment-specific objectives are reviewed on an annual, quarterly or on ad-hoc basis (examples are provided below):

- 1) DGAM employees' responsible investment objectives (research, product development, shareholder engagement program, proxy voting policy)
- 2) Client-specific needs related to responsible investing (identified during quarterly reporting, for example)
- 3) Collaboration opportunities (engagement, working groups, etc.)
- 4) DGAM's monthly ESG steering committee meeting

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
- Other Chief-level staff or head of department, specify
Directors in investment departments

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- 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.

Board members or trustees exercise their oversight/accountability through DGAM's executive committee. This committee meets monthly and oversees DGAM's strategic responsible investment decisions. For example, it endorsed the decision to become a PRI signatory.

Chief Executive Officer (CEO), Chief Investment Officer (CIO) and Investment Committee monitor overall RI activities in their respective areas. They advise their teams on strategic decisions regarding RI. The CEO is also responsible for communicating DGAM's RI approach to the entire Group and ensuring it is consistent with Desjardins Group's strategy. He sits on Desjardins Group ESG committee.

Other Chief-level staff or department heads monitor RI activities in their respective departments. They advise their teams on operational decisions regarding RI. They also contribute to implementation by performing various RI-related tasks. They are required to notify their immediate supervisor of any relevant information related to ESG issues and DGAM's responsible investment strategy.

Portfolio managers are responsible for implementing the responsible investment team's recommendations for relevant products. The portfolios must always adhere to their investment policy.

ESG portfolio managers are responsible for implementing the responsible investment team's recommendations for relevant products. As ESG portfolio managers, they are also required to measure and disclose relevant metrics to the clients. The portfolios must always adhere to the investment policy (including ESG-related objectives).

Investment analysts are responsible for including ESG issues in their research reports.

Dedicated responsible investment staff is responsible for the day-to-day implementation of responsible investment. They analyse data, make recommendations to portfolio managers, conduct dialogues and oversee

proxy voting. They also update their recommendations on a regular basis. Lastly, they monitor global ESG trends and participate in the development of new RI solutions.

Investor relations are taking a greater role in the transparency, marketing and communication of DGAM work in relation to responsible investment.

Service providers help DGAM in numerous ways from proxy voting and engagement activities to ESG ranking and controversies assessments.

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

Number

4

SG 07.4 Additional information. [Optional]

DGAM expects that over time there will be no distinction between Portfolio manager and ESG portfolio manager.

SG 07 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
----------	---	--------	-------------	---------

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

Other Chief-level staff or heads of departments

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

Portfolio managers

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

Investment analysts

- 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

Investor relations

- 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.

DGAM's executives first ensure that Desjardins Group's objectives regarding climate change are aligned with the reality of a portfolio manager.

They then set DGAM's specific objective to identify ways of integrating climate change issues into investment solutions.

Together with other chief-level staff and ESG staff, they define a research project or an analysis phase to test the implications of integrating climate-related risks into portfolio management decisions.

They monitor research development.

They communicate DGAM's 1) research results 2) conclusions 3) recommendations to other Desjardins Group entities. DGAM is meeting annually the Governance Commission to present the engagement program and results, including dialogues related to Climate Change.

At the Desjardins Group level, climate-related files are supervised by the Board of Directors as needed, with the support of the Corporate Governance Commission and the Risk Management Commission. The commissions ensure that climate-related risks and opportunities are included in Desjardins' climate strategy, which is implemented and monitored by the Desjardins Group Management Committee.

The Desjardins Group Management Committee, supported by the ESG Steering Committee and the Desjardins Group Finance and Risk Management Committee, is responsible for climate strategy implementation. This includes identifying, evaluating and managing climate-related risks and opportunities.

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

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]

Various members of our RI team have contributed to different boards and committees related to the activities of Quebec Members' Network of Principles for Responsible Investment. DGAM has notably participated in and sponsored the annual conference organized by the network. This conference is one of the two main events in the field of responsible investment in Canada with nearly 400 participants. See following link: <http://pri-quebec.org/>

DGAM has also a representative in the PRI Quebec's consultative committee.

DGAM sent one representative to the PRI in Person conference last Fall, in addition to many other representatives from Desjardins Group.

- 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

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]

DGAM is a CDP signatory and have been actively promoting enhance climate disclosure through its shareholder engagement program.

- 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)

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]

For its properties, DGAM fills every year a survey on its ESG strategy on 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 RIA (Canadian RI national network).

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]

Responsible investment staff of DGAM participate to some of the activities organized by RIA to maintain collaboration opportunities with other Canadian responsible investors. Furthermore, our client and partner, Desjardins Investment, is a major sponsor of RIA's annual conference.

- 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 Global Asset Management has joined a small group of investors to work together with UN Environment Finance Initiative (UNEP FI) on guidelines towards a first set of climate-related investor disclosures in alignment with the recommendations of the Financial Stability Board's (FSB) Task Force on Climate-Related Financial Disclosures (TCFD). The group focuses on developing the analytical tools and indicators required to assess and disclose their exposures to the risks and opportunities presented by climate change. As such the investors part of this group not only welcome the TCFD recommendations but are also declaring their intention to - acting within their mandates - jointly pioneer, and put in place, the tools that they need to adopt and implement this ground-breaking framework.

Desjardins is also a member of the Principles for Positive Impact Finance, which is a UNEP-FI initiative. One of DGAM Investment RI staff is assigned to this project.

- United Nations Global Compact
- Other collaborative organisation/initiative, specify
CCGG Canadian Coalition for Good Governance

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

- Basic
- Moderate
- Advanced

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

As a member, we follow closely the information provided by CCGG as it is a good indication of changes happening in the corporate governance landscape in Canada. On an annual basis, we send our Canadian equity exposure to contribute to CCGG's shareholder engagement program We also integrate the information they provide on their engagement activities with issuers into our own preparation of engagement activities. Every year, we report on CCGG activities to Desjardins' board of directors who ensure supervision of ESG issues.

In 2018 and 2019, DGAM also has a representative on the E&S working committee of the CCGG. The objective of this committee consists in the promotion of the integration of insights and recommendations on an effective board oversight and disclosure of environmental and social (E&S) matters by Canadian issuers.

- Other collaborative organisation/initiative, specify
SASB

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

- Basic
- Moderate
- Advanced

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

In 2019, DGAM became a SASB Alliance Member. Through this partnership, 20 employees of DGAM will follow the FSA curriculum.

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
--------------	------------------	---------------	----------------------	--------------

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
--	-------------

As part of the Desjardins Chair in Responsible Finance, DGAM hires trainees to educate students in the responsible investment field.

Our team members made more than 15 different presentations or public interventions on the topic of responsible investment. At least 4 of them were related to academic events in various Canadian universities.

The Responsible investment team did also provide some internal training activities for DGAM employees with a lunch and learn activity on portfolio carbon measurement. Our team was also part of an ESG 101 workshop provided to Desjardins employees from different entities.

Furthermore, in 2019, DGAM became a SASB Alliance Member. Through this partnership, 20 employees of DGAM will follow the FSA curriculum.

	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

Through the Desjardins Chair in Responsible Finance, Desjardins stimulates research and promotes responsible investment. Its mission focuses on student training and the development, dissemination and transfer of knowledge based on five objectives:

- 1) To maintain a research program aimed at effectively integrating responsible finance concepts into practices and improving existing financial tools;
- 2) To sensitize graduate students to responsible finance and the integration of ESG practices into traditional finance;
- 3) To establish regular communication between Desjardins Group and the Chair's team and contribute to the dissemination and transfer of knowledge between the academic community and the business community;
- 4) To disseminate knowledge from the Chair to the scientific community;
- 5) To establish the Université de Sherbrooke and Desjardins Group as leaders in responsible finance in Canada.

A DGAM employee sits on the Chair's steering committee.

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

DGAM has worked closely with CIRANO and the Chaire Desjardins en investissement responsable on low-carbon strategies, and portfolio decarbonisation and other ESG-related topics.

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

Description

Finance Montreal, the finance industry's association for Montreal and the province of Quebec, created a working group in 2016 that focuses on responsible investment. One of DGAM's employees took part in various meetings and Desjardins Group signed the "Declaration of Institutional Investors on Climate-Related Financial Risks" statement which calls for more disclosure to better manage the impact of climate change.

Here are some relevant links:

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Spoke publicly at events and conferences to promote responsible investment

Description

Our main responsible investment advisor made more than 12 different presentations or public interventions on the topic of responsible investment.

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

Description

As an active member of the Réseau PRI Québec, DGAM have been involved in the promotion of the inclusion of ESG data within the financial industry, and thus is an active promoter of the Principles. DGAM has also a representative in the PRI Quebec's consultative committee.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

Description

Various members of our RI team have served on different boards and committees related to responsible investment. These include:

- The PRI Quebec's consultative committee; <http://pri-quebec.org/>
- The E&S committee from the Canadian Coalition for Good Governance, an organisation that promotes best governance practices in the Canadian market

Frequency of contribution

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

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

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

SG 12.1

Indicate whether your organisation uses investment consultants.

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

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

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

DGAM was part of a piloting group of investors and UNEP-FI in charge of working on scenario analyses in 2019. These are considered as being a research and development project. The scenario analysis is based on several assumptions, with an expected increase number of issuers.

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

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

	We do the following
--	---------------------

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

SG 13 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
----------	---	--------	-------------	---------

SG 13.4 CC	Describe how your organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, its results, and any future plans.
-------------------	--

- Initial assessment

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

DGAM was part of a piloting group of investors and UNEP-FI in charge of working on scenario analyses in 2019. The initiative is considered as being a research and development project. Scenario analysis is based on several assumptions, with an expected increase in the number of issuers disclosing relevant information and an increase of methodology publications used by investors. This will help us update the methodology; it is an ongoing improvement.

- Incorporation into investment analysis

Describe

As part of Desjardins Group's commitment regarding climate change, DGAM will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices. Investment analyst and more specifically DGAM's portfolio manager will have to integrate Climate Change considerations within their portfolio management.

Inform active ownership

Describe

Through shareholder engagement DGAM have identified the promotion of better GHG disclosure as one of their key priorities.

Other

**SG 13.5
CC**

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

**SG 13.6
CC**

Indicate whether your organisation has evaluated the potential impact of climate-related risks, beyond the investment time horizon, on its investment strategy.

Yes

Describe

DGAM was part of a piloting group of investors and UNEP-FI to work on scenario analyses in 2019.

No

**SG 13.7
CC**

Indicate whether a range of climate scenarios is used.

- Analysis based on a 2°C or lower scenario
- Analysis based on an abrupt transition, consistent with the Inevitable Policy Response
- Analysis based on a 4°C or higher scenario
- No, a range is not used

**SG 13.8
CC**

Indicate the climate scenarios your organisation uses.

Provider	Scenario used	
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)	
IEA	<input checked="" type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario	
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)	
IEA	<input type="checkbox"/> New Policy Scenario (NPS)	
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)	
IRENA	<input type="checkbox"/> RE Map	
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution	
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)	
Bloomberg	<input type="checkbox"/> BNEF reference scenario	
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5	
IPCC	<input type="checkbox"/> RPC 6	
IPCC	<input checked="" type="checkbox"/> RPC 4.5	
IPCC	<input type="checkbox"/> RPC 2.6	
Other	<input checked="" type="checkbox"/> Other (1)	<div style="background-color: #0070C0; color: white; padding: 5px; display: inline-block;">Other (1) please specify:</div> REMIND
Other	<input type="checkbox"/> Other (2)	
Other	<input type="checkbox"/> Other (3)	

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
-------	---	--------	---------------------	-------

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		28	954	560	124
Currency	CAD				
Assets in USD		21	775	145	582

Specify the framework or taxonomy used.

We will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices. It has also been decided that no investment would be made in thermal coal companies unless a specific company has a clear plan and commitment to embrace the energy transition.

- 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

other description

Trucost environment impact ratio

- None of the above

SG 14 CC

Voluntary

Public

General

**SG 14.6
CC**

Provide further details on the key metric(s) used to assess climate-related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Debarbonization target	% of improvement vs benchmark	Weighted average carbon intensity
Weighted average carbon intensity	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Debarbonization target	% of improvement vs benchmark	Weighted average carbon intensity
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Debarbonization target	Tons CO2e / \$M sales	Weighted average carbon intensity
Portfolio carbon footprint	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Debarbonization target	Tons CO2e / \$M sales	Weighted average carbon intensity
Exposure to carbon-related assets	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Exposure to coal for all of our assets to assess climate related risks and build our shareholder engagement program	AUM	Dollar exposure to coal

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

Targettype	Baseline year	Target year	Description	Attachments
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	2020		we will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas	
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	Always		Our Low Carbon ETFs all have a carbon intensity target : the carbon metric selected for the procedure is the Weighted Average Carbon Intensity and	
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	Always - Fossil Reserve Free		Our Global RI Fossil Fuel Reserves Free Multifactor ETF aims at reducing Carbon asset stranding risk by excluding the stocks of companies that operate in	
<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

Climate change risks and opportunities are identified, assessed and managed as part of a multidisciplinary company-wide process and are fully integrated in the risk management and governance activities at the Desjardins group level. Experts from all business lines, including DGAM and operations, are involved in the analysis. The business experts are supported by the risks experts during the entire process. The business experts are responsible for identifying climate change risk specific to their field of expertise, either at the business sector level or on a companywide basis. They are also required to identify the risk level (low, moderate or high) associated with each identified risk. Action plans are required to address each risk as well as timeline and implementation responsibilities. Semi-annually, the Sustainability Department is responsible to follow up on the implementation of the actions plans that are under the responsibility of each business sectors, in collaboration with the Risk Management Department. As far as identifying the opportunities related to climate changes, the process is the same.

Results and recommendations are presented to Desjardins Group Finance and Risk Management Committee (DGFRMC), which reports to the Desjardins Management Committee and the Risks Management Commission.

In addition, DGAM is part of a piloting group of investors and UNEP-FI working on climate scenario.

- 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

In its 2019 dialogue program, DGAM has encouraged companies to disclose according to TCFD recommendations as one of its key engagement priorities.

For the proxy voting, Desjardins voted in favour of 42 % of shareholder proposals directly related to the climate change issue. This ratio is lower than last year (83%) 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.

No, we do not undertake active ownership activities.

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

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
--------------	--	---------------	--------------------	--------------

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.
----------------	--

	%
--	---

0.3

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
--	--

4.6

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property
- Infrastructure
- Other (1)
- Other (2)

Brief description and measures of investment

This number only refers to specialized funds or ETF as described in LEI section. We are not considering our Climate change commitment to ensure that, by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices.

Renewable energy

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property
- Infrastructure

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

32.5

- Other (1)
- Other (2)

Brief description and measures of investment

Renewable Energy represents 32.5% of the total infrastructure assets managed by DGAM.

Green buildings

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property

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

57

- Infrastructure
- Other (1)
- Other (2)

Brief description and measures of investment

Value of the buildings certified Leed or Broma Best in the property portfolio of DGAM.

- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

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

Disclosure to clients/beneficiaries	
	<p>Disclosure to clients/beneficiaries</p> <ul style="list-style-type: none"><input checked="" 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
	<p>Frequency</p> <ul style="list-style-type: none"><input checked="" type="checkbox"/> Quarterly or more frequently<input type="checkbox"/> Biannually<input type="checkbox"/> Annually<input type="checkbox"/> Less frequently than annually<input type="checkbox"/> Ad-hoc/when requested

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p>Disclosure to public and URL</p> <p><input type="radio"/> Broad approach to ESG incorporation</p> <p><input checked="" type="radio"/> Detailed explanation of ESG incorporation strategy used</p>	<p>Disclosure to clients/beneficiaries</p> <p><input type="radio"/> Broad approach to ESG incorporation</p> <p><input checked="" type="radio"/> Detailed explanation of ESG incorporation strategy used</p>
<p>Frequency</p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad-hoc/when requested</p>	<p>Frequency</p> <p><input checked="" type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad-hoc/when requested</p>
<p>URL</p> <p>https://www.desjardins.com/ca/business/investment/global-asset-management/investment-solutions/responsible-investing/index.jsp</p> <p>URL</p> <p>https://www.unpri.org/signatories/desjardins-global-assets-management/2154.article</p>	

Listed equity - Engagement

Do you disclose?

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p data-bbox="256 304 1007 367">Disclosure to public and URL</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Details on the overall engagement strategy <input type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input checked="" type="checkbox"/> Number of engagements undertaken <input type="checkbox"/> Breakdown of engagements by type/topic <input checked="" type="checkbox"/> Breakdown of engagements by region <input type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information 	<p data-bbox="1035 304 1447 367">Disclosure to clients/beneficiaries</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Details on the overall engagement strategy <input checked="" type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input checked="" type="checkbox"/> Number of engagements undertaken <input checked="" type="checkbox"/> Breakdown of engagements by type/topic <input checked="" type="checkbox"/> Breakdown of engagements by region <input checked="" type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input checked="" type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information
<p data-bbox="256 1373 1007 1435">Frequency</p> <ul style="list-style-type: none"> <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 	<p data-bbox="1035 1373 1447 1435">Frequency</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested
<p data-bbox="256 1695 1007 1758">URL</p> <p data-bbox="256 1771 963 1827">https://www.desjardins.com/ca/business/investment/global-asset-management/investment-solutions/responsible-investing/index.jsp</p>	

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

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p>Disclosure to public and URL</p> <ul style="list-style-type: none"> <input checked="" type="radio"/> Disclose all voting decisions <input type="radio"/> Disclose some voting decisions <input type="radio"/> Only disclose abstentions and votes against management 	<p>Disclosure to clients/beneficiaries</p> <ul style="list-style-type: none"> <input type="radio"/> Disclose all voting decisions <input checked="" type="radio"/> Disclose some voting decisions <input type="radio"/> Only disclose abstentions and votes against management
<p>Frequency</p> <ul style="list-style-type: none"> <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 	<p>Frequency</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc/when requested
<p>URL</p> <p>https://www.fondsdesjardins.com/investor-resources/index.jsp</p> <p>URL</p> <p>http://vds.issproxy.com/SearchPage.php?CustomerID=8673 &language=en</p>	

Fixed income

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

Disclosure to clients/beneficiaries	
	<p>Disclosure to clients/beneficiaries</p> <ul style="list-style-type: none"><input type="radio"/> Broad approach to RI incorporation<input checked="" type="radio"/> Detailed explanation of RI incorporation strategy used
	<p>Frequency</p> <ul style="list-style-type: none"><input checked="" type="checkbox"/> Quarterly<input type="checkbox"/> Biannually<input type="checkbox"/> Annually<input type="checkbox"/> Less frequently than annually<input type="checkbox"/> Ad hoc/when requested

Property

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

Disclosure to clients/beneficiaries	
Disclosure to clients/beneficiaries	<input type="checkbox"/> ESG information on how you select property investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments <input type="checkbox"/> Information on your property investments' ESG performance <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

DESJARDINS GLOBAL ASSETS MANAGEMENT

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

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

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

Discuss with the manager to understand better the strategy. We could sell the fund on secondary market if needed.

- No actions are taken if any of the ESG requirements are not met

SAM 04.4

Provide additional information relevant to your organisation`s appointment processes of external managers. [OPTIONAL]

We favour a closer dialogue with the manager to better understand the strategy and to explain our decision. Non satisfactory ESG processes and policies of the manager could definitely lead to a refusal and we could sell the fund on secondary market if needed.

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

Topic or issue	ESG integration
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Infrastructure
Scope and process	When selecting external managers, we take their ESG strategy, governance and risk management processes in consideration.
Outcomes	We have a better understanding of how external managers integrate ESG in their strategy. In some cases, may have helped the managers improve the integration of ESG in their strategy and documentation. External managers may be excluded if they have a poor ESG integration.

Add Example 2

Topic or issue	Climate Change
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Infrastructure
Scope and process	We discussed ESG risk and opportunities linked to climate change with the managers to validate their methodology.
Outcomes	We have a better understanding of external managers' approach on Climate change. In some cases, this opened discussions regarding climate change risk with the manager.

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- We are not able to provide examples

DESJARDINS GLOBAL ASSETS MANAGEMENT

Reported Information

Public version

Direct - Listed Equity Incorporation

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.

ESG incorporation in actively managed listed equities

Implementation processes


LEI 01	Mandatory	Public	Gateway	PRI 1
--------	-----------	--------	---------	-------

LEI 01.1


Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.

ESG incorporation strategy (select all that apply)


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

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%	 49
---	--

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

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%	 50
---	--

- Thematic and integration strategies
- Screening and thematic strategies

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%	 1
---	---

- All three strategies combined
- We do not apply incorporation strategies

Total actively managed listed equities

100%

LEI 01.2

Describe your organisation's approach to ESG incorporation and the reasons for choosing the particular strategy/strategies.

Screening alone

DGAM applies the following norms-based screening methodology to all its holdings:

We screen out companies whose activities may violate the terms of international treaties to which Canada is a party. We immediately screen out companies whose activities are related to the production or distribution of weapons or military equipment prohibited by international humanitarian laws, including: Cluster munitions and Anti-personnel mines.

Screening and integration

In 2017, Desjardins Group made the commitment that : "We will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices." Thus, DGAM, as the main asset manager of the Desjardins Group is responsible to integrate this commitment and work toward this objective for those assets. More over, DGAM offers one core responsible investment strategy in Canadian equity that is made available to our members and client with the Desjardins SocieTerra Canadian Equity Fund. DGAM's responsible investment team assess each issuer and the portfolio managers use DGAM's proprietary ESG rankings for security selection and portfolio construction.

Screening, integration and thematic

As a Canadian leader in responsible investment, DGAM has also put in place several thematic strategies related to climate change and the need to provide low carbon equities strategies. One of them being a global environmental (thematic) strategy based on systematic analysis and environmental criteria. The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located everywhere in the world, including emerging markets. The Fund follows the responsible approach to investing by emphasizing environmental factors.

In 2018, DGAM launched six responsible investment Low CO2 exchange-traded Fund (ETF) that will primarily invest in large and mid-cap companies from the Scientific Beta Universes while seeking to deliver a significant reduction in the weighted average carbon intensity relative to the cap-weighted Index of our partner Scientific Beta's benchmark and ensuring that all Constituent Issuers meet Pre-Determined ESG Standards. Those are:

RI Active Canadian Bond - Low CO2

RI Canada - Low CO2 Index

RI Canada Multifactor - Low CO2

RI USA - Low CO2 Index

RI USA Multifactor - Low CO2

RI Developed ex-USA ex-Canada Multifactor - Low CO2

In 2019, DGAM also launched 2 additional RI ETFs. The Desjardins RI Emerging Markets Multifactor - Low CO2 completes the Low CO2 suite by focussing on Emerging markets. The last ETFs is a Global Fossil Fuel Reserves Free ETF. The methodology has been developed in partnership with Scientific Beta. This ETF uses negative and positive ESG filters but specifically excludes from the universe of eligible constituents the stocks of companies that are generally accepted to be facing severe Carbon Asset Stranding Risk. More specifically, Exclusions concern the stocks of all companies:

- classified in the Energy - Fossil Fuels business sector, which spans the (i) Coal, (ii) Oil and Gas and (iii) Oil and Gas Related Equipment and Services industry groups²; and/or
- owning reserves of Fossil Fuels (coal, oil or natural gas); and/or
- with 10% or more of turnover deriving from thermal coal mining and power generation; and/or
- with 10% or more of thermal coal in their power generation fuel mix.

https://www.fondsdesjardins.com/information/fnb_integral_pro_2_en.pdf

LEI 01.3

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

See LEI 01.2

LEI 03	Voluntary	Public	Additional Assessed	PRI 1
--------	-----------	--------	---------------------	-------

LEI 03.1	Indicate whether your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making.
-----------------	--

- Engagement
 - We have a systematic process to ensure the information is made available.
 - We occasionally make this information available.
 - We do not make this information available.
- (Proxy) voting
 - We have a systematic process to ensure the information is made available.
 - We occasionally make this information available.
 - We do not make this information available.

LEI 03.2	Additional information. [Optional]
-----------------	------------------------------------

All this information is part of a database supplied by Institutional Shareholder Services. Every portfolio manager can reach out to the ESG team to get a summary of each of these items.

(A) Implementation: Screening

LEI 04	Mandatory	Public	Descriptive	PRI 1
---------------	------------------	---------------	--------------------	--------------

LEI 04.1	Indicate and describe the type of screening you apply to your internally managed active listed equities.
-----------------	--

Type of screening

- Negative/exclusionary screening

Screened by

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

	Description
--	-------------

The following criteria are used totally or partially for our responsible investment strategy as described in the public information provided for each product :

- Companies whose activities are related to the manufacture or production of tobacco products
- Companies whose activities are related to nuclear power generation
- Companies whose activities are related to the production or distribution of assault weapons or large-capacity magazine
- Companies involved in thermal coal (with no plan for the energy transition)

- Companies involved in civilian arms

Exceptions may be considered if the company's activities are deemed beneficial to society, for example medical equipment manufacturing. Negative screening criteria may also be used to filter out holding companies that own one or more companies that meet these criteria.

- Positive/best-in-class screening

Screened by

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

Description

Each core or thematic responsible investment strategy has some ESG requirements both in term of ESG rating and controversies rating that if not met will trigger an exclusion.

- Norms-based screening

Screened by

- UN Global Compact Principles
- The UN Guiding Principles on Business and Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify

Description

We can screen out companies whose activities may violate the terms of international treaties to which Canada is a party. We will immediately screen out companies whose activities are related to the production or distribution of weapons or military equipment prohibited by international humanitarian laws, including:

- Cluster munitions
- Anti-personnel mines
- Nuclear weapons
- Tobacco production

LEI 04.2

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

Those exclusions are part of responsible investment guidelines set out by the Responsible investment team and endorsed by the board of DGAM. Exclusions can be reviewed periodically in coherence with policy guidelines and directives set out by the board of Desjardins Group. DGAM's ESG team may initiate a review based on new developments and global trends.

Client specific exclusions criteria may also be defined in customized products. DGAM's ESG team may act as an advisor for clients to establish the criteria in those cases.

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

Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.

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

LEI 05.2

Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.

- <10%
- 10-50%
- 51-90%
- >90%

LEI 05.3

Indicate how frequently third party ESG ratings are updated for screening purposes.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 05.4

Indicate how frequently you review internal research that builds your ESG screens.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 05.5

Additional information. [Optional]

According to the methodology outlined by our research provider :

RESEARCH PROCESS

The MSCI ESG Research team includes a team of content specialists dedicated to producing research on controversial types of business involvement. These analysts are specialists responsible for identifying involvement in issue areas within a company.

ANNUAL UPDATES

On an annual basis, MSCI ESG Research analysts conduct a full review of all companies in the business involvement universe. The annual update involves a review of company regulatory filings, annual reports, company websites, and third-party sources. For certain business activities, MSCI ESG Research surveys companies in order to confirm involvement and the nature of the involvement. MSCI ESG Research will remove a company from a business involvement list if MSCI ESG Research determines conclusively that the company is no longer involved with the relevant activity. In addition, MSCI ESG Research will remove a company from a business involvement list if after three years MSCI ESG Research cannot confirm ongoing evidence of a company's involvement with the relevant activity, unless otherwise noted.

MONTHLY MAINTENANCE: ADDITIONS AND DELETIONS

On a monthly basis, MSCI ESG Research analysts actively monitor key information sources to search for changes to companies' involvement in covered activities. Companies are added to and deleted from the MSCI ESG Research Business Involvement Screens as a result of the monthly research process.

ANNUAL COMPANY COMMUNICATION

MSCI ESG Research seeks input from every company that is included in any of the business involvement screens when their information is updated, at a minimum of once a year. All companies are invited to review MSCI ESG Research's assessments and reports, and to provide updates, clarifications, and comments. Information provided by companies during this process is reviewed by analysts and incorporated into the research as appropriate. In addition to the company verification process, MSCI ESG Research analysts survey companies with involvement in the following business activities on an annual basis: abortion, stem cell research, factory farming, landmines, and cluster bombs. Companies are given three weeks to respond to the survey, after which, if a response is not received, a round of follow up emails is conducted. MSCI ESG Research analysts also contact companies on all screens throughout the year where it is necessary to confirm involvement, the nature of the involvement, or the revenue derived from the business activity in question.

LEI 06	Voluntary	Public	Additional Assessed	PRI 1
---------------	------------------	---------------	----------------------------	--------------

LEI 06.1 Indicate which processes your organisation uses to ensure fund criteria are not breached.

- Systematic checks are performed to ensure that stocks meet the fund's screening criteria
- Automated IT systems prevent investment managers from investing in excluded stocks or those that do not meet positive screening criteria
- Audits of fund holdings are undertaken regularly by internal audit function
- Periodic auditing/checking of the organisations RI funds by external party
- Other; specify
- None of the above

LEI 06.2 If breaches of fund screening criteria are identified, describe the process followed to correct those breaches.

To ensure the enforcement of our Norms-based screening activities, a systematic process has been added to our trading system that would prevent the trading of issuers identified by the quarterly review of our Responsible Investment team. If such attempt was made by any portfolio manager, an alert would inform them that this issuer has been placed on the exclusions list and is unavailable for trading. Our pre-compliance tool is a globally recognized system that minimises the number of breaches in the investment process.

In the same manner, we have developed a system for our ethical and best-in-class screens for our fixed income responsible investment strategies, informing portfolio managers of the ineligibility of certain issuers within those investment products.

(B) Implementation: Thematic

LEI 07	Mandatory	Public	Descriptive	PRI 1
---------------	------------------	---------------	--------------------	--------------

LEI 07.1 Indicate the type of sustainability thematic funds or mandates your organisation manages.

- Environmentally themed funds
- Socially themed funds
- Combination of themes




LEI 07.2 Describe your organisation's processes relating to sustainability themed funds. [Optional]

DGAM thematic strategies are described in the section LEI 11.

(C) Implementation: Integration of ESG factors

LEI 08	Mandatory	Public	Core Assessed	PRI 1
---------------	------------------	---------------	----------------------	--------------

LEI 08.1 Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.

ESG issues	Proportion impacted by analysis
Environmental	 <p> <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> 51-90% <input type="radio"/> >90% </p>
Social	 <p> <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> 51-90% <input type="radio"/> >90% </p>
Corporate Governance	 <p> <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> 51-90% <input type="radio"/> >90% </p>

LEI 09	Mandatory	Public	Core Assessed	PRI 1
--------	-----------	--------	---------------	-------

LEI 09.1 Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify
- None of the above

LEI 09.2 Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.

- <10%
- 10-50%
- 51-90%
- >90%

LEI 09.3 Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.4 Indicate how frequently you review internal research that builds your ESG integration strategy.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.5 Describe how ESG information is held and used by your portfolio managers.

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

LEI 09.6 Additional information. [Optional]

DGAM uses different third-party ESG providers that help our team identify key ESG performance factors. In addition, the dedicated Responsible Investment team of DGAM produces internal evaluations of Canadian issuers that represents the core area of expertise of our active equities asset management. Those evaluations will determine if an issuer is eligible for investment in our responsible investment strategies but will also provide some key information to portfolio managers of the Canadian equities team. Thus, systematic records are kept to capture how ESG information and research was incorporated into the investment decision process.

LEI 10	Mandatory to Report Voluntary to Disclose	Public	Core Assessed	PRI 1
--------	---	--------	---------------	-------

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

LEI 10.1

Indicate which aspects of investment analysis you integrate material ESG information into.

- Economic analysis
- Industry analysis
- Quality of management

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%
- Analysis of company strategy

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%
- Portfolio weighting

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%
- Security sensitivity and/or scenario analysis
- Fair value/fundamental analysis
- Other; specify

LEI 10.3

Describe how you integrate ESG information into portfolio weighting.

At DGAM, there are two scenarios in which the allocation of capital is subject to ESG analysis : within our active management strategy dedicated to responsible investment as is the case with the Desjardins SocieTerra Canadian equity fund, and for all of Desjardins Group's proprietary assets.

The RI Canadian equity strategy relies on two different levels of ESG integration:

- Individual stocks should be reviewed and accepted by the RI team before being added to the portfolio;
- The weighted average ESG score (as provided by a relevant third-party supplier) should beat the benchmark index weighted average score by at least 10% with an active objective to maintain a 20% rating or better.

Otherwise, Desjardins Group's proprietary assets are subject to the commitment that we will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices.

ESG incorporation in passively managed listed equities

LEI 11	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
--------	---	--------	-------------	-------

LEI 11.1 Indicate if you manage passive listed equity funds that incorporate ESG factors in the index construction methodology.

- Yes
 No

LEI 11.2 Indicate the percentage of your total passive listed equity funds for which ESG factors are incorporated in the index construction methodology.

ESG incorporation in index construction methodology (% of total passive listed equity funds)

- <10%
 10-50%
 51-90%
 >90%

LEI 11.3 Specify index/fund name, provide a brief description of ESG methodology and indicate which of the following ESG incorporation strategies you apply.

- Index/fund 1

Index/fund name and brief description of ESG methodology	ESG incorporation strategy
<p>DESJARDINS SOCIETERRA ENVIRONMENT FUND</p> <p>Investment Objective</p> <p>The objective of this Fund is to provide a long-term capital appreciation by investing primarily in equity and equity-related securities of companies located everywhere in the world, including emerging markets. The Fund follows the responsible approach to investing by emphasizing environmental factors.</p> <p>The portfolio manager selects, among the securities comprising the MSCI All Country World Index, the securities of issuers with the best environmental performance in each group of sectors. 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.</p> <p>The portfolio manager creates a portfolio that is equally weighted and diversified in terms of industries and geography in accordance with the average historic composition of the index over the last five years. Following review of the eligibility of the securities, periodic rebalancing shall allow a return to the target sector and geographic weighting as well as equal weighting for the securities comprising the Portfolio.</p>	<p><input checked="" type="checkbox"/> Screening</p> <p><input checked="" type="checkbox"/> Thematic</p> <p><input checked="" type="checkbox"/> Integration of ESG factors</p> <p><input type="checkbox"/> Other</p>

- Index/fund 2

Index/fund name and brief description of ESG methodology	ESG incorporation strategy
<p>Desjardins Multifactor Low CO2 ETFs - DRFC-DRFU-DRFD-DRFE</p> <p>The Desjardins Multifactor Low CO2 ETF suite seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of Canadian (DRFC) or United States (DRFU) or developed market (ex-US and ex-Canada) indexes that employs a multifactor approach. Currently, they seek to replicate the performance of the associated Scientific Beta Desjardins RI Low Carbon Multifactor Index, net of fees and expenses. Under normal market conditions, they will primarily invest in large and mid-cap companies from the associated Scientific Beta Universes while seeking to deliver a significant reduction in the weighted average carbon intensity of portfolio relative to the cap-weighted Index of the regular Scientific Beta associated Universe and ensuring that all Constituent Issuers meet Pre-Determined ESG Standards.</p> <p>Securities selected for inclusion in a Desjardins Multifactor Low CO2 ETF's portfolio will have investment characteristics that aggregate six factors: size, valuation, volatility, momentum, profitability and investment, constructed in a manner designed to outperform the cap-weighted Index of the applicable Scientific Beta universe over the long term and controlling geographic and sector exposures to mitigate relative country and sector risk, while taking into account carbon risk exposure.</p>	<input checked="" type="checkbox"/> Screening <input checked="" type="checkbox"/> Thematic <input checked="" type="checkbox"/> Integration of ESG factors <input type="checkbox"/> Other

Index/fund 3

Index/fund name and brief description of ESG methodology	ESG incorporation strategy
<p>Desjardins Cap-Weighted Low CO2 ETFs - DRMC - DRMU</p> <p>Desjardins' Cap-Weighted Low CO2 ETFs seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a Canadian (DRMC) or United States (DRMU) cap weighted equity index. Currently, they seek to replicate the performance of the associated Scientific Beta Desjardins RI Low Carbon Index, net of fees and expenses. Under normal market conditions, they will primarily invest in large and mid-cap companies from the Scientific Beta Canada Universe, while seeking to deliver a significant reduction in the weighted average carbon intensity of associated portfolio and ensuring that all Constituent Issuers meet Pre-Determined ESG Standards.</p>	<input checked="" type="checkbox"/> Screening <input checked="" type="checkbox"/> Thematic <input checked="" type="checkbox"/> Integration of ESG factors <input type="checkbox"/> Other

Index/fund 4

Index/fund name and brief description of ESG methodology	ESG incorporation strategy
<p>Desjardins RI Global Multifactor - Fossil Fuel Reserves Free ETF (DRFG)</p> <p>DRFG seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a global markets index that employs a multifactor approach. Currently, DRFG seeks to replicate the performance of the Scientific Beta Desjardins Global RI Fossil Fuel Reserves Free Multifactor Index, net of fees and expenses. Under normal market conditions, DRFG will primarily invest in large and mid-cap companies from the Scientific Beta Global Markets Universe while delivering a significant reduction in the Carbon Asset Stranding Risk Exposure of DRFG's portfolio relative to the cap-weighted Index of the Scientific Beta Global Markets Universe and ensuring that all Constituent Issuers meet Pre-Determined ESG Standards.</p>	<p><input checked="" type="checkbox"/> Screening</p> <p><input checked="" type="checkbox"/> Thematic</p> <p><input checked="" type="checkbox"/> Integration of ESG factors</p> <p><input type="checkbox"/> Other</p>

Index/fund 5

DESJARDINS GLOBAL ASSETS MANAGEMENT

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.desjardins.com/ressources/documents/c15-orientations-en-matiere-d-investissment-responsable-fr.pdf>

LEA 01.3

Indicate what your active engagement policy covers:

General approach to Active Ownership

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

Engagement

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

Voting

- ESG issues
 - Prioritisation and scope of voting activities
 - Methods of voting
 - Transparency of voting activities
 - Regional voting practice approaches
 - Filing or co-filing resolutions
 - Company dialogue pre/post-vote
 - Decision-making processes
 - Securities lending processes
 - Other; (specify)
 - Other
 - None of the above
- No

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

- Yes

LEA 01.5

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

- Outline of service provider's role in implementing your organisation's active ownership policy
 - Description of considerations included in service provider selection and agreements
 - Identification of key ESG frameworks which service providers must follow
 - Outline of information sharing requirements of service providers
 - Description of service provider monitoring processes
 - Other; (specify)
 - None of the above
- No

LEA 01.6 Additional information [optional]

DGAM's approach is based on integration of key materiality ESG risk factors and core principles into company analysis as well as its corporate engagement program. DGAM's ESG research team is fully dedicated to analyzing industries from a responsible investment point of view based on each sector's key materiality factors derived primarily from the SASB framework. In addition to norms-based exclusions inspired by Global Compact such as anti-personnel mines, cluster bombs, controversial weapons and tobacco, DGAM developed a proprietary EGS rating scale. The foundations of our corporate engagement program are also based on these materiality factors in addition to our own list of priority issues which is reviewed annually by our research team to ensure its relevance and alignment with emerging trends.

Engagement

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

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

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

Yes

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

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

No

LEA 02.4

Additional information. [Optional]

For the benefit of its members and clients, DGAM is putting forward an ambitious shareholder engagement program. In 2019, DGAM's dialogue activities continue to increase, moving from discussions with 92 issuers in 2018 to 131 in 2019.

Since 2018, DGAM's dialogue activities includes two components. On the one hand, the DGAM investment team is responsible for the dialogue activities for all Canadian issuers. On the other hand, DGAM entrusts Æquo, a third-party provider, to take charge of dialogue activities in the United States. We also hold discussions with our provider about Canadian issuers when necessary Æquo leads shareholder engagement with listed companies on behalf of its customers to improve their environmental, social and governance (ESG) practices.

LEA 03

Mandatory

Public

Core Assessed

PRI 2

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

LEA 03.1

Indicate whether your organisation has a formal process for identifying and prioritising engagements.

Yes

LEA 03.2

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

Type of engagement	Criteria used to identify/prioritise engagements
Individual / Internal staff engagements	<div style="background-color: #0070C0; color: white; padding: 2px;">Individual / Internal staff engagements</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input checked="" type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input checked="" type="checkbox"/> Follow-up from a voting decision <input checked="" type="checkbox"/> Client request <input type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other; (specify) <input type="checkbox"/> We do not outline engagement criteria for our individual engagements
Collaborative engagements	<div style="background-color: #0070C0; color: white; padding: 2px;">Collaborative engagements</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Potential to enhance knowledge of ESG issues through other investors <input checked="" type="checkbox"/> Ability to have greater impact on ESG issues <input checked="" type="checkbox"/> Ability to add value to the collaboration <input checked="" type="checkbox"/> Geography/market of the companies targeted by the collaboration <input checked="" type="checkbox"/> Materiality of the ESG factors addressed by the collaboration <input checked="" type="checkbox"/> Exposure (size of holdings) to companies targeted by the collaboration <input checked="" type="checkbox"/> Responses to ESG impacts addressed by the collaboration that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Alleviate the resource burden of engagement <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Other; (specify) <input type="checkbox"/> We do not outline engagement criteria for our collaborative engagement providers
Service-provider engagements	<div style="background-color: #0070C0; color: white; padding: 2px;">Service-provider engagements</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred

	<input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other; (specify) <input type="checkbox"/> We do not outline engagement criteria for our service providers
--	---

No

LEA 03.3	Additional information. [Optional]
-----------------	------------------------------------

The DGAM responsible investment team conducts an annual review of its shareholder engagement priorities in relation to the revision of its strategic action framework. Considerations to identify the securities that will be part of a strategic action plan include: the geographical location of the securities, the materiality of the ESG issues they face, the size of these assets within DGIA portfolios, the status of the relationship with the company's executives and the way in which we have exercised certain key votes.

As part of its accountability process, the DGAM investment team meets quarterly with its institutional clients to report on its dialogue results and consult with clients on its approach.

In a similar way, DGAM is working closely with Aequo, the service provider responsible for the US portion of its dialogue activities, in order to put in place an annual action plan that determines which companies will be met during the year. As such, DGAM submits a priority list of securities in which it has a material interest and a particular interest in setting up a dialogue strategy. Subsequently, quarterly exchanges will take place in order to follow the progress of this work plan and to examine the results obtained.

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

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

LEA 04.1	Indicate whether you define specific objectives for your organisation's engagement activities.
-----------------	--

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

LEA 04.2	Additional information. [Optional]
-----------------	------------------------------------

Issuers included in portfolio strategies specifically dedicated to responsible investing are subject to a strategic analysis that includes the definition of a commitment objective and an inquiry process.

As one of Canada's 15 largest portfolio managers, DGAM also receives senior management visits from several issuers. In addition to joint participation in portfolio manager meetings with issuers, our ESG research team proactively reaches out to companies in order to facilitate headquarter visits and site tour. Our objective is to develop a greater understanding of issuers strategies and operations.

LEA 05	Mandatory	Public	Core Assessed	PRI 2
---------------	------------------	---------------	----------------------	--------------

LEA 05.1	Indicate whether you monitor and/or review engagement outcomes.
-----------------	---

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

LEA 05.2

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

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

LEA 05.3	Additional information. [Optional]
-----------------	------------------------------------

DGAM uses a service provider database to track down all internal and collaborative engagements performed by its responsible investment team.

Additionally, AEquo provides a quarterly report of all international engagement performed on the behalf of DGAM

LEA 06	Mandatory	Public	Additional Assessed	PRI 2,4
---------------	------------------	---------------	----------------------------	----------------

LEA 06.1	Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.
-----------------	--

Yes

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

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

No

LEA 06.3	Additional information. [Optional]
-----------------	------------------------------------

In cases where a corporate issuer that could qualify as a company of interest wouldn't put forward specific recommendations or actions related to a key ESG risk, DGAM could trigger an escalation strategy. In such cases, DGAM's responsible investment guidelines allow the responsible investment team to submit a shareholder proposal, if other means of negotiations such as corporate dialogue aren't considered productive.

LEA 07	Voluntary	Public	Additional Assessed	PRI 1,2
---------------	------------------	---------------	----------------------------	----------------

LEA 07.1	Indicate whether insights gained from your organisation's engagements are shared with investment decision-makers.
-----------------	---

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

LEA 07.2

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

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

LEA 07.3

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

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

LEA 07.4 Additional information. [Optional]

DGAM's responsible investment team is part of the Canadian equity team's department. Therefore, most of our meetings with Canadian issuers involve the participation of both teams. Engagement activities also contribute to determine the eligibility of the issuers to be part of our dedicated responsible investment strategy both for fixed income and equities. Changes in the eligibility status of an issuer can lead to the inclusion/exclusion of companies from those portfolios. As previously mentioned, each engagement is kept in an internal database that is available on request to portfolio manager.

A quarterly report is also produced on behalf of our responsible investment institutional clients, making up a significant part of their shareholder engagement report published for individual unit holders and financial advisors.

LEA 08 **Mandatory** **Public** **Gateway** **PRI 2**

LEA 08.1 Indicate whether you track the number of your engagement activities.

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

LEA 08.2 Additional information. [Optional]

DGAM acquired a database service dedicated to shareholder engagement, therefore ensuring that every engagement is fully documented. DGAM's responsible investment team had 188 contacts with 131 companies in 2019.

Outputs and outcomes

LEA 09 **Mandatory to Report Voluntary to Disclose** **Public** **Core Assessed** **PRI 2**

LEA 09.1 Indicate the proportion of companies in your listed equities portfolio with which your organisation engaged during the reporting year.

	We did not complete any engagements in the reporting year.	Number of companies engaged (avoid double counting, see explanatory notes)	Proportion of companies engaged with, out of total listed equities portfolio
Individual / Internal staff engagements	<input type="checkbox"/>	99	5.9
Collaborative engagements	<input type="checkbox"/>	6	0.4
Service-provider engagements	<input type="checkbox"/>	26	1.5

LEA 09.2

Indicate the breakdown of engagements conducted within the reporting year by the number of interactions (including interactions made on your behalf).

No. of interactions with a company	% of engagements
One interaction	<input checked="" type="radio"/> >76% <input type="radio"/> 51-75% <input type="radio"/> 11-50% <input type="radio"/> 1-10% <input type="radio"/> None
2 to 3 interactions	<input type="radio"/> >76% <input type="radio"/> 51-75% <input checked="" type="radio"/> 11-50% <input type="radio"/> 1-10% <input type="radio"/> None
More than 3 interactions	<input type="radio"/> >76% <input type="radio"/> 51-75% <input type="radio"/> 11-50% <input checked="" type="radio"/> 1-10% <input type="radio"/> None
Total	100%

LEA 09.3

Indicate the percentage of your collaborative engagements in which you were the leading organisation during the reporting year.

Type of engagement	% leading role
Collaborative engagements	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> None

LEA 09.4 Indicate the percentage of your service-provider engagements in which you had some involvement during the reporting year.

Type of engagement	% of engagements with some involvement
Service-provider engagements	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> None

LEA 09.5 Additional information. [Optional]

DGAM engages with almost 100% of Canadian issuers, however the low proportion ratio from question 9.2 is due to the high number of international companies from our passive investment portfolios.

(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.

Our Policy on the Exercise of Proxy Voting Rights is available online: <https://www.desjardins.com/ressources/pdf/c15-policy-exercise-voting-right-e.pdf>. The Policy is supported by defined guidelines for the application of the voting principles - they are shared with the customers.

The Policy and the guidelines are annually reviewed and updated as necessary to reflect industry best practices and to adapt to the realities of organizations. Before updating the policy and guidelines, our customers and the ESG Steering Committee, which is composed of several vice-presidents representing business sectors and support functions at the organization, are consulted.

Most of our clients have delegated voting rights to the DGAM's ESG team in accordance to their own Policy. DGAM uses a service provider to analyze and cast votes for all voting rights attached to owned securities. An internal resource from the ESG team reviews votes to ensure that voting decisions are in accordance with the agreed-upon voting policy. We have several checks in place prior to voting at companies of strategic importance, or at companies where there are identified issues. In addition, we engage with shareholder proposal proponents to understand different viewpoints and objectives.

We always vote in accordance to our voting policy. However, for shareholder proposals topics that are not explicitly covered in our policy or policy guidelines are reviewed with DGAM's entire responsible investment team. In rare cases where the voting decision requires deeper analysis, the shareholder proposal is presented to the ESG orientation committee, made up of various Desjardins Group VPs, who will then make the voting decision.

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 processes to make sure our voting policy is respected.

LEA 13.2 Additional information. [Optional]

DGAM uses a service provider to provide analysis and to cast the vote for all voting rights attached to owned securities. An internal resource from the ESG team reviews votes to ensure that voting decisions are in accordance with the agreed-upon voting policy. We have several checks in place prior to voting at companies of strategic importance, or at companies where there are identified issues. In addition, we engage with shareholder proposal proponents to understand different viewpoints and objectives.

LEA 15	Mandatory	Public	Descriptive	PRI 2
---------------	------------------	---------------	--------------------	--------------

LEA 15.1 Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.

- 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]

DGAM's proxy voting policy reflects the industry's best practices, such as the Canadian Coalition for Good Governance and the Institute on Governance. Our proxy voting policy and guidelines frames votes on the following topics :

Board of Directors

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 16.4

Additional information. [Optional]

Clients may delegate their voting rights to the DGAM's ESG team in accordance to their own Policy. All voting positions concerning mutual funds from our customer and DGAM's ETF's are communicated through Desjardins' website.

Through DGAM's dialogue with companies, voting results and rationale for abstaining or voting against management recommendations are discussed with the companies.

Mutual funds and ETF voting results are available here: <https://www.fondsdesjardins.com/etf/legal-financial-publications/index.jsp>

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%)

%

97

Specify the basis on which this percentage is calculated

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

LEA 17.2

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

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

LEA 18

Voluntary

Public

Additional Assessed

PRI 2




LEA 18.1

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

- Yes, we track this information

LEA 18.2

Of the voting instructions that you and/or third parties on your behalf have issued, indicate the proportion of ballot items that were:

Voting instructions	Breakdown as percentage of votes cast
For (supporting) management recommendations	 69
Against (opposing) management recommendations	 31
Abstentions	 0

100%

- No, we do not track this information

LEA 18.3

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

1

LEA 18.4 Additional information. [Optional]

A good proportion of votes cast by DGAM are made under the account of customers that uses DGAM services only for the voting exercise, but not for portfolio management purposes. Therefore, the engagement process involves only the companies with portfolios managed by DGAM. Overall, less than 1 percent of the companies in DGAM's portfolios are engaged to discuss voting results and rationale for abstaining or voting against management recommendations.

LEA 19

Mandatory

Public

Core Assessed

PRI 2

LEA 19.1 Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.

- Yes
- No

LEA 19.2 Indicate the escalation strategies used at your organisation following abstentions and/or votes against management.

- 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

LEA 19.3 Additional information. [Optional]

When a company is part of DGAM's engagement program and there are issues with the proxy voting, DGAM includes in the dialogue a discussion on voting results and the rationale for abstaining or voting against management recommendations.

DESJARDINS GLOBAL ASSETS MANAGEMENT

Reported Information

Public version

Direct - Fixed Income

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.

ESG incorporation in actively managed fixed income

Implementation processes

FI 01	Mandatory	Public	Gateway	PRI 1
FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.			

Corporate (financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	99
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	1
	No incorporation strategies applied	0
		100%
Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	99

	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	1
	No incorporation strategies applied	0
		100%

FI 01.2 Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

Norms-based screening - across every fixed income strategy
 DGAM screen out companies whose activities may violate the terms of international treaties to which Canada is a party : activities are related to the production or distribution of weapons or military equipment prohibited by international humanitarian laws, including cluster munitions and anti-personnel mines.

Integration strategies - Desjardins Group's own capital
 Desjardins Group's own capital fixed income strategies aim to reduce carbon intensity by 25% compared to traditional bond market indices for our own assets by 2020.

Integration strategies - Responsible Investment Strategy
 The Desjardins SocieTerra Canadian Bond Fund strategy includes both ethical-based screening and ESG integration

Integration strategies - across every fixed income strategy
 DGAM performs shareholder engagement for corporate issuers, meetings with Canadian issuers involve the participation of the responsible investment teams, meetings with American issuers involve our service provider specialized in shareholder engagement.

All three strategies - Responsible Investment Strategy
 The RI active Canadian Bond - Low CO2 (DRCU) applies ethical-based screening, ESG integration and carbon intensity reduction.

FI 03	Mandatory	Public	Additional Assessed	PRI 1
--------------	------------------	---------------	----------------------------	--------------

FI 03.1 Indicate how you ensure that your ESG research process is robust:

- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify

specify description

Engagement with issuers allows the responsible investment team to evaluate the ESG research provided by suppliers.

- None of the above

FI 03.2 Describe how your ESG information or analysis is shared among your investment team.

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

FI 03.3 Additional information. [Optional]

At DGAM, 20 different people have access to our main ESG supplier database. Even though not every portfolio manager has an account, the information is mostly available to all portfolio managers who require access or who submit a request to the responsible investment team.

The responsible investment team provides an ESG analysis summary for Canadian issuers, which is updated quarterly. As mentioned previously, the ESG team also worked with the fixed income team to develop a methodology on climate change.

Our fixed income portfolio managers work in close relation with sector analysts that are making extensive research on Canadian issuers. A section on ESG risks and opportunities are included into these reports. Furthermore, during investment committee meetings, ESG information is discussed as well.

Information is also shared during DGAM's monthly IR committee. New analysis, dialogue, proxy voting results, interpellations and strategy performance, are discussed during those meetings.

(A) Implementation: Screening

FI 04	Mandatory	Public	Gateway	PRI 1
-------	-----------	--------	---------	-------

FI 04.1 Indicate the type of screening you conduct.

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Positive/best-in-class screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Norms-based screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

FI 04.2 Describe your approach to screening for internally managed active fixed income

For fixed income, DGAM uses different screening definitions:

Norms-based screening (All strategies)

We screen out companies whose activities may violate the terms of international treaties to which Canada is a party. We immediately screen out companies whose activities are related to the production or distribution of weapons or military equipment prohibited by international humanitarian laws, including cluster munitions and anti-personnel mines.

Negative screening (RI strategy)

The following criteria are used to screen out investments associated with negative environmental or social impacts or side effects: companies whose activities are related to the manufacture or production of tobacco products; companies whose activities are related to nuclear power generation; Companies whose activities are related to the production or distribution of assault weapons or large-capacity magazines. Exceptions may be considered if the company's activities are deemed beneficial to society, for example medical equipment manufacturing. Negative screening criteria may also be used to filter out holding companies that own one or more companies that meet these criteria.

Positive / best-in-class for utilities (RI strategy)

Each core or thematic responsible investment strategy has some ESG requirements both in term of ESG rating and controversies rating that if not met will trigger an exclusion.

FI 06	Mandatory	Public	Core Assessed	PRI 1
--------------	------------------	---------------	----------------------	--------------

FI 06.1 Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks
Negative/exclusionary screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input checked="" type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
Positive/best-in-class screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input checked="" type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
Norms-based screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input checked="" type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

FI 06.2

Additional information. [Optional]

To ensure the enforcement of our Norms-based screening activities, a systematic process has been added to our trading system that would prevent the trading of issuers identified by the quarterly review of our Responsible Investment team. If such attempt was made by any portfolio manager, an alert would inform them that this issuer has been placed on the exclusions list and is unavailable for trading. Our pre-compliance tool is a globally recognized system that minimises the number of breaches in the investment process.

In the same manner, we have developed a system for our ethical and best-in-class screens for our fixed income responsible investment strategies, informing portfolio managers of the ineligibility of certain issuers within those investment products.

(B) Implementation: Thematic

FI 08	Mandatory	Public	Core Assessed	PRI 1
-------	-----------	--------	---------------	-------

FI 08.1	Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines..
----------------	--

- We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects
- We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated
- We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated
- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

FI 08.2	Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.
----------------	--

In case this situation occurs, DGAM will initiate a dialogue with the issuers to encourage them to disburse bond proceeds as described in the offering documents. If issuers do not change their practices, DGAM will sell the bonds when possible. If selling bonds are not feasible on a financial standpoint, the bonds will be removed from the DGAM category "sustainable bonds".

FI 09	Mandatory	Public	Additional Assessed	PRI 1
--------------	------------------	---------------	----------------------------	--------------

FI 09.1	Indicate how you assess the environmental or social impact of your thematic investments.
----------------	--

- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
- None of the above

FI 09.2	Additional information. [Optional]
----------------	------------------------------------

For all types of thematic bonds, DGAM is evaluating the bonds against known frameworks, such as Green Bond Principles and Social Bond Principles. In accordance to these principles, DGAM ensures issuers report at least once per year on specific ESG impacts resulting from the themed investments. Furthermore, as part of DGAM's commitment to reduce the carbon footprint of Desjardins's own assets, DGAM measures the carbon footprint of corporate bonds. In 2017, a methodology and process were developed to cover corporate issuers.

The responsible investment Low CO2 exchange-traded Fund (ETF) named RI Active Canadian Bond - Low CO2 (DRCU) seeks to deliver a significant reduction in the weighted average carbon intensity. When selecting assets, we ensure that all Constituent Issuers meet our internal ESG Standards, one of them is on carbon footprint.

(C) Implementation: Integration

FI 10	Mandatory	Public	Descriptive	PRI 1
-------	-----------	--------	-------------	-------

FI 10.1	Describe your approach to integrating ESG into traditional financial analysis.
---------	--

The fixed income analyst team added an ESG data section, produced in collaboration with the responsible investment team, to the issuer analysis they provide to the portfolio manager. This information is now included in the qualitative review and assessment performed by the analysis team.

As a result, portfolio managers have broader access to ESG data and are also responsible for managing the carbon footprint of the funds subject to Desjardins Group's climate change commitment.

Desjardins Group's own capital fixed income strategies are part of the climate change commitment undertaken by Desjardins Group and DGAM to ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices. In 2017, a methodology and process were developed to cover corporate issuers.

FI 10.2	Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.
---------	---

	Corporate (financial)
--	-----------------------

The approach for corporate fixed income financial is very similar to the one used for corporate non-financial. DGAM uses SASB materiality matrix to analyse ESG issues of companies. The financial sector has ESG issues proper to its sector, for example ESG integration in their investment / lending process. DGAM integrates these ESG considerations into its ESG analysis.

	Corporate (non-financial)
--	---------------------------

The approach for corporate non-financial comes from the general approach already described and is similar to the listed equities' integration approach.

At DGAM, there are two scenarios in which the allocation of capital is subject to ESG analysis : within our active management strategy dedicated to responsible investment as is the case with the Desjardins SocieTerra Canadian bond fund, and for all of Desjardins Group's proprietary assets.

The RI Canadian fixed income strategy relies on two different levels of ESG integration:

- Individual bonds should be reviewed and accepted by the RI team before being added to the portfolio;
- The weighted average ESG score (as provided by a relevant third-party supplier) should beat the benchmark index weighted average score by at least 10% with an active objective to maintain a 20% rating or better.

Otherwise, Desjardins Group's proprietary assets are subject to the commitment that we will ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices.

FI 11	Mandatory	Public	Core Assessed	PRI 1
-------	-----------	--------	---------------	-------

FI 11.1	Indicate how ESG information is typically used as part of your investment process.
---------	--

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG analysis is used to adjust the internal credit assessments of issuers.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>	<input type="checkbox"/>	
ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input type="checkbox"/>	<input type="checkbox"/>	
The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>	<input type="checkbox"/>	
ESG analysis is integrated into portfolio weighting decisions.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input type="checkbox"/>	<input type="checkbox"/>	
The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other, specify in Additional Information	<input type="checkbox"/>	<input type="checkbox"/>	

FI 12	Mandatory	Public	Additional Assessed	PRI 1
-------	-----------	--------	---------------------	-------

FI 12.1	Indicate the extent to which ESG issues are reviewed in your integration process.
---------	---

	Environment	Social	Governance
Corporate (financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Corporate (non-financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all

FI 12.2 Please provide more detail on how you review E, S and/or G factors in your integration process.

Corporate (financial)

The fixed income analyst team added an ESG data section produced in collaboration with the ESG investment team to the issuer analysis they provide to the portfolio manager. This information is now included in the qualitative review and assessment performed by the analyst team.

As a result, portfolio managers have broader access to ESG data and are also responsible for managing the GHG footprint of the funds subject to Desjardins Group's climate change commitment.

Desjardins Group's own capital fixed income strategies are part of the climate change commitment undertaken by Desjardins Group and DGAM to ensure that by 2020, the carbon footprint of our own assets invested in the markets is 25% less than the average greenhouse gas emissions of the companies that make up the stock and bond market indices. In this regard, a methodology and process were developed to cover corporate issuers.

In 2018, DGAM launched six new responsible investment ETFs with a Low CO2 footprint. Among them, one fixed income product being the RI active Canadian Bond - Low CO2 (DRCU), the first of its kind in Canada. DRCU seeks to achieve a total return comprised of income and long-term capital appreciation by actively investing primarily in debt securities issued by Canadian governments, government agencies and corporations that meet certain ESG criteria determined by the Manager, including at the Manager's discretion, debt securities of issuers that reduce the investment carbon intensity levels of the overall portfolio.

Desjardins' RI ETFs are part of a line of investment products designed to fight climate change and support the transition to a low-carbon economy.

Corporate (non-financial)

Please refer to previous reported items.

Fixed income - Engagement

FI 15	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1,2
--------------	--	---------------	----------------------------	----------------

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

FI 15.1

Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor. (Please do not include engagements where you are both a bondholder and shareholder but engage as a listed equity investor only.)

Select all that apply

Type of engagement	Corporate (financial)	Corporate (non-financial)
Individual/Internal staff engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Collaborative engagements	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Service provider engagements	<input type="checkbox"/>	<input type="checkbox"/>

FI 15.2

Indicate how your organisation prioritises engagements with issuers.

Select all that apply

	Corporate (financial)	Corporate (non-financial)
Size of holdings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Credit quality of the issuer	<input type="checkbox"/>	<input type="checkbox"/>
Duration of holdings	<input type="checkbox"/>	<input type="checkbox"/>
Quality of transparency on ESG	<input type="checkbox"/>	<input type="checkbox"/>
Specific markets and/or sectors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Specific ESG themes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Issuers in the lowest ranks of ESG benchmarks	<input type="checkbox"/>	<input type="checkbox"/>
Issuers in the highest ranks of ESG benchmarks	<input type="checkbox"/>	<input type="checkbox"/>
Specific issues considered priorities for the investor based on input from clients and beneficiaries	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>

FI 15.3

Indicate when your organisation conducts engagements with issuers.

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
We engage pre-investment.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
We engage post-investment.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
We engage proactively in anticipation of specific ESG risks and/or opportunities.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
We engage in reaction to ESG issues that have already affected the issuer.	<input type="checkbox"/>	<input type="checkbox"/>	
We engage prior to ESG-related divestments.	<input type="checkbox"/>	<input type="checkbox"/>	
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>	

FI 15.4

Indicate what your organisation conducts engagements with issuers on.

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
We engage on ESG risks and opportunities affecting a specific bond issuer or its issuer.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
We engage on ESG risks and opportunities affecting the entire industry or region that the issuer belongs to.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
We engage on specific ESG themes across issuers and industries (e.g., human rights).	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>	

FI 15.5

Indicate how your organisation ensures that information and insights collected through engagement can feed into the investment decision-making process.

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
Ensuring regular cross-team meetings and presentations.	<input type="checkbox"/>	<input type="checkbox"/>	
Sharing engagement data across platforms that is accessible to ESG and investment teams.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Encouraging ESG and investment teams to join engagement meetings and roadshows.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Delegating some engagement dialogue to portfolio managers/credit analysts.	<input type="checkbox"/>	<input type="checkbox"/>	
Involving portfolio managers when defining an engagement programme and developing engagement decisions.	<input type="checkbox"/>	<input type="checkbox"/>	
Establishing mechanisms to rebalance portfolio holdings based on levels of interaction and outcomes of engagements.	<input type="checkbox"/>	<input type="checkbox"/>	
Considering active ownership as a mechanism to assess potential future investments.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>	
We do not ensure that information and insights collected through engagement can feed into the investment decision-making process.	<input type="checkbox"/>	<input type="checkbox"/>	

FI 15.6

Additional information.[OPTIONAL]

As most engagements related to fixed income are conducted in the presence of investment analysts or portfolio managers, we consider that they get live access to the engagement activities of the ESG investment team.

DESJARDINS GLOBAL ASSETS MANAGEMENT

Reported Information

Public version

Direct - Property

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

PR 01

Mandatory

Public

Core Assessed

PRI 1-6

PR 01.1

Indicate if your organisation has a Responsible Property Investment (RPI) policy.

Yes

PR 01.2

Provide a URL or attach the document

URL

<https://www.desjardins.com/ressources/pdf/c15-placements-immobiliers-resp-e.pdf>

Attach Document

No

PR 01.3

Provide a brief overview of your organisation's approach to responsible investment in property, and how you link responsible investment in property to your business strategy. [Optional]

Desjardins Global Asset Management (DGAM) has chosen to incorporate environmental, social and governance (ESG) factors into its investment strategies, including real estate investment practices. DGAM firmly believes that taking these factors into account will have a positive impact on long-term investment returns for its clients. DGAM's objective is to integrate ESG considerations in all stages of investment management, from the investment decision to the asset ownership. To ensure ESG is considered at all stages of the investment management process, DGAM is committed to:

- Integrate ESG considerations into real estate development, investment and asset management decisions;
- Include ESG considerations when selecting and monitoring property managers;
- Set objectives on ESG aspects and measure performance against objectives;
- Monitor key environmental and social performance indicators for all assets in the portfolio annually;
- Encourage real estate stakeholders, such as employees, tenants, property managers, investment partners, communities and interest organizations, to integrate ESG factors in their management decisions;
- Report on responsible investment activities on an annual basis to clients and partners using PRI and GRESB;
- Support the Guidelines through guidance documents, procedures and best practices to be promoted by DGAM's employees, property managers and tenants.

ESG considerations

To align ESG implementation with real estate industry best practices DGAM aspires to:

- Ensure compliance with all environment, health, safety and accessibility regulations in all assets;
- Protect against fraud, money laundering, corruption in investment deals;
- Minimize energy and water usage, waste sent to landfill and greenhouse gas emissions and monitor asset performance against benchmarks;
- Certify development and properties to third-party building standards, where appropriate;
- Address tenant and community health and safety and enhance well-being;
- Manage risks from climate change and mitigate DGAM's contribution to climate change;
- Promote innovation and performance in the area of sustainable development and take advantage of business opportunities arising from the green economy;
- Ensure fair contracting practices with respect to working conditions and human rights;
- Address environmental and social impacts in the supply chain.

In addition to ESG elements in our Real Estate Responsible Investment Guidelines, environmental, social and governance risks are addressed in and the Desjardins Group's Sustainable Development Policy, DGAM's Responsible investment orientations and directives.

Fundraising of property funds

PR 02	Mandatory	Public	Core Assessed	PRI 1,4,6
-------	-----------	--------	---------------	-----------

PR 02.1 Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

- Yes
- No
- Not applicable as our organisation does not fundraise

PR 02.4 Describe why your organisation does not fundraise.

Desjardins Global Asset Management Real Estate Investments does not raise external funds. DGAM RE currently makes real estate investments for Desjardins Insurance general account only.

Pre-investment (selection)

PR 04	Mandatory	Public	Gateway/Core Assessed	PRI 1
-------	-----------	--------	-----------------------	-------

PR 04.1 Indicate if your organisation typically incorporates ESG issues when selecting property investments.

- Yes

PR 04.2 Provide a description of your organisation's approach to incorporating ESG issues in property investment selection.

DGAM RE's due diligence processes for investment selection ensure numerous ESG factors are considered during the selection of investments, including contamination, flooding, natural hazards, building safety and materials, socio-economic aspects, energy consumption, water efficiency, waste management, building certification, tenant engagement, climate change resilience, conflicts of interest and bribery and corruption regulations.

Identifying ESG risks can lead to the abandonment of investments. ESG risks and opportunities with associated costs are incorporated into financial models and capital plans. Material ESG risks are included in investment summaries provided to the Investment Committee.

DGAM RE's approach to incorporating ESG issues in investment selection is governed by our Real Estate Investment Policy, our due diligence process, the Real Estate Responsible Investment Guidelines and The Desjardins Group's Code of Professional Conduct.

PR 04.3

Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue.

Environmental

Environmental example 1, select one

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply, Flooding, GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other
- Flooding
- GHG emissions

Environmental example 1, description

As part of the due diligence, we obtain a Phase I Environmental Site Assessment. If a potential risk is identified, we request a Phase II report. Also, we make requests to the Ministry of Environment to obtain all documents in their possession concerning the properties. This could reveal the presence of oil reservoir or soil contamination.

Environmental example 2, select one

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply, Flooding, GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other
- Flooding
- GHG emissions

Environmental example 2, description

As part of the due diligence, we analyse energy bills and compare energy efficiency with industry average and we identify equipment and measures to reduce energy consumption.

Environmental example 3, select one

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply, Flooding, GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other
- Flooding
- GHG emissions

Environmental example 3, description

As part of the due diligence, we verify if a building is in a flood area; using city maps, insurer maps and/or provincial maps.

Social

Social example 1, select one

- Building safety and materials
- Health, safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Social example 1, description [OPTIONAL]

As part of the due diligence, we obtain an asbestos, mould and polychlorinated biphenyls characterization report (if necessary). We also receive a building condition report.

Social example 2, select one

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Social example 2, description [OPTIONAL]

As part of the due diligence, we receive a building condition report. This report assesses compliance with the building code legislation, which includes the accessibility of the building

Social example 3, select one

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Social example 3, description [OPTIONAL]

Transportation : We assess the walk score and different mode of transportation.

- Governance

Governance example 1, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

Governance example 1, description

As part of the due diligence, we ensure that future agreements include details on board structure of the partnership.

Governance example 2, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

Governance example 2, description

As part of the due diligence, we verify the building complies with Canadian and provincial regulations.

Governance example 3, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

Governance example 3, description

As a reporting entity to Financial Transactions and Reports Analysis Centre of Canada (FINTRAC), a centre that assists in the detection, prevention and deterrence of money laundering and the financing of terrorist activities, DGAM screens its partners via proven and reputed tools.

No

PR 06	Mandatory	Public	Core Assessed	PRI 1
-------	-----------	--------	---------------	-------

PR 06.1

Indicate if ESG issues impacted your property investment selection process during the reporting year.

- ESG issues helped identify risks and/or opportunities for value creation
- ESG issues led to the abandonment of potential investments
- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the investment selection process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

PR 06.2

Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.

- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the deal structuring process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

Selection, appointment and monitoring third-party property managers

PR 07

Mandatory

Public

Core Assessed

PRI 4

PR 07.1

Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

- Yes

PR 07.2

Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

- Selection process of property managers incorporated ESG issues
- Contractual requirements when appointing property managers includes ESG issues
- Monitoring of property managers covers ESG responsibilities and implementation

Types of actions

- Performance against quantitative and material environmental / resource targets over specified timeframe.
- Performance against quantitative and material environmental / resource targets against relevant benchmarks
- Performance against quantitative and qualitative targets to address social impacts of the portfolio/investment,
- Other, explain

	Coverage
--	----------

- >75% to 100%
- >50% to 75%
- <50%

No

PR 07.3	Provide a brief description of your organisations selection, appointment and monitoring of third party property managers and how they contribute to the management of ESG issues for your property investments.
----------------	---

In 2018, DGAM started to work on an ESG strategy for its real estate investments but did not include formal ESG considerations when selecting new property managers. In 2019, DGAM started to work on a selection process of property managers incorporating ESG issues. This selection process will be aligned with DGAM Responsible investment guidelines and DGAM Real estate responsible investment guidelines (<https://www.desjardins.com/ca/business/investment/global-asset-management/investment-solutions/responsible-investing/>).

ESG management capabilities will be considered alongside other management capabilities when selecting third party property managers. Selection of third-party property managers at some properties are controlled by joint-venture partners and as such, we have less control over selection.

DGAM RE monitors a series of ESG metrics across our entire portfolio and established a baseline in 2018. Also in 2019, DGAM RE participated in the GRESB survey. The ESG metrics monitored correspond to the GRESB metrics. We used the ENERGY STAR Portfolio Manager system to track energy, water and greenhouse gas emissions at properties located in Ontario, while other metrics were compiled through the GRESB survey. ENERGY STAR provides a rating that benchmarks our property performance against other properties.

Post-investment (monitoring and active ownership)

Overview

PR 08	Mandatory	Public	Gateway	PRI 2
--------------	------------------	---------------	----------------	--------------

PR 08.1	Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.
----------------	---

Yes

PR 08.2	Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.
----------------	--

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and major renovations.
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

PR 08.3 Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets.

Property managers are responsible for managing ESG aspects at properties including energy, water, waste, building certifications, tenant and community engagement. Most managers engage with tenants and communities through meetings, building information and events. Some property managers have set reduction targets for energy, water and greenhouse gasses.

DGAM RE monitors a series of ESG metrics across our entire portfolio and established a baseline in 2018. Also in 2019, DGAM RE participated in the GRESB survey. The ESG metrics monitored correspond to the GRESB metrics. We used the ENERGY STAR Portfolio Manager system to track energy, water and greenhouse gas emissions at properties located in Ontario, while other metrics were compiled through the GRESB survey. ENERGY STAR provides a rating that benchmarks our property performance against other properties.

No

Property monitoring and management

PR 09 **Mandatory** **Public** **Core Assessed** **PRI 2,3**

PR 09.1 Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

PR 09.2 Indicate which ESG targets your organisation and/or property managers typically set and monitor

- Environmental

Target/KPI	Progress Achieved
Properties managed by Desjardins reduce GHG consumption by 60% by 2020 from 2014 levels.	On track
100% of properties are certified by end of 2021	On track
Properties managed by Colliers reduce waste by 80 % by 2020 from 2016 levels.	On track

- Social
- Governance
- We do not set and/or monitor against targets

Property developments and major renovations

PR 11	Mandatory	Public	Core Assessed	PRI 2
-------	-----------	--------	---------------	-------

PR 11.1 Indicate the proportion of active property developments and major renovations where ESG issues have been considered.

- >90% of active developments and major renovations
- 51-90% of active developments and major renovations
- 10-50% of active developments and major renovations
- <10% of active developments and major renovations
- N/A, no developments and major renovations of property assets are active

(by number of active property developments and refurbishments)

PR 11.2 Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations.

- Environmental site selection requirements
- Environmental site development requirements
- Sustainable construction materials
- Water efficiency requirements
- Energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Health and wellbeing of residents
- Construction contractors comply with sustainability guidelines
- Resilient building design and orientation
- Other, specify
Installation opportunity of electrical charging stations is evaluated

Occupier engagement

PR 12	Mandatory	Public	Core Assessed	PRI 2
-------	-----------	--------	---------------	-------

PR 12.1 Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.

- >90% of occupiers
- 50-90% of occupiers
- 10-50% of occupiers
- <10% of occupiers

(in terms of number of occupiers)

PR 12.2	Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.
----------------	---

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Health and wellbeing of residents
- Offer green leases
- Other, specify

PR 12.3	Additional information. [Optional]
----------------	------------------------------------

The percentage of occupants engaged is calculated based the proportion by area of our portfolio reporting occupant engagement.

PR 13	Voluntary	Public	Additional Assessed	PRI 2
--------------	------------------	---------------	----------------------------	--------------

PR 13.1	Indicate the proportion of all leases signed during the reporting year that used green leases or the proportion of Memoranda of Understandings (MoUs) with reference to ESG issues.
----------------	---

- >90% of leases or MoUs
- 50-90% of leases or MoUs
- 10-50% of leases or MoUs
- <10% of leases or MoUs
- 0% of leases or MoUs
- N/A, no leases or MoUs were signed during the reporting year

(in terms of number of leases or MoUs)

DESJARDINS GLOBAL ASSETS MANAGEMENT

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
--------	-----------	--------	---------------------	---------

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
A compliance department review.
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
--------	-----------	--------	-------------	---------

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
--------	-----------	--------	-------------	---------

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
--------	-----------	--------	-------------	---------

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)