



LEA 02	Disclosures	Monetary	Principles
<p>By providing investors the ability to make informed decisions on investments for which they are responsible, investors can help to address the needs of society and the environment. This is done through the use of the following principles:</p> <p>1. To support investment decisions that are consistent with the needs of society and the environment.</p> <p>2. To influence companies to improve their ESG practices.</p> <p>3. To engage with companies to improve their ESG practices.</p> <p>4. To support investment decisions that are consistent with the needs of society and the environment.</p>	<p>LEA 02</p>	<p>Monetary</p>	<p>Principles</p> <p>PRI 1, 2, 3</p>
<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <p>To support investment decisions consistent with the needs of society and the environment</p> <p>To influence companies to improve their ESG practices</p> <p>To engage with companies to improve their ESG practices</p> <p>Other: specify</p> <p>We do not engage with internal staff</p> <p>To support investment decisions consistent with the needs of society and the environment</p> <p>To influence companies to improve their ESG practices</p> <p>We do not engage with collaborative engagements</p> <p>To support investment decisions consistent with the needs of society and the environment</p> <p>To influence companies to improve their ESG practices</p> <p>We do not engage with service provider engagements</p> <p>To support investment decisions consistent with the needs of society and the environment</p> <p>To influence companies to improve their ESG practices</p> <p>We do not engage with service provider engagements</p>		

# RI TRANSPARENCY REPORT

2017

Old Mutual plc

## About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the 2016 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

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

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

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

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

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

# Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO End	Module confirmation page	✓	-							

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

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
LEI 02	Reporting on strategies that are <10% of actively managed listed equities	✓	Private							✓
LEI 03	Percentage of each incorporation strategy	✓	Public	✓						
LEI 04	Type of ESG information used in investment decision	✓	Private	✓						
LEI 05	Information from engagement and/or voting used in investment decision-making	✓	Private	✓						
LEI 06	Types of screening applied	✓	Public	✓						
LEI 07	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 08	Processes to ensure fund criteria are not breached	✓	Private	✓						
LEI 09	Types of sustainability thematic funds/mandates	✓	Public	✓						
LEI 10	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 11	Processes to ensure integration is based on robust analysis	✓	Private	✓						
LEI 12	Aspects of analysis ESG information is integrated into	✓	Private	✓						
LEI 13	ESG issues in index construction	🔒	n/a	✓						
LEI 14	How ESG incorporation has influenced portfolio composition	✓	Private	✓						
LEI 15	Measurement of financial and ESG outcomes of ESG incorporation	✓	Private	✓						
LEI 16	Examples of ESG issues that affected your investment view / performance	-	n/a	✓						
LEI 17	Disclosure of approach to ESG incorporation	✓	Public		✓					✓
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	Objectives for engagement activities	✓	Public		✓					
LEA 07	Role in engagement process	🔒	n/a		✓		✓			
LEA 08	Monitor / discuss service provider information	🔒	n/a		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Private	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 12	Engagement methods	✓	Private		✓					
LEA 13	Engagements on E, S and/or G issues	✓	Private		✓					
LEA 14	Companies changing practices / behaviour following engagement	✓	Private		✓					
LEA 15	Examples of ESG engagements	✓	Private		✓					
LEA 16	Disclosure of approach to ESG engagements	✓	Public		✓				✓	
LEA 17	Voting policy & approach	✓	Public	✓	✓	✓				
LEA 18	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 19	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 20	Confirmation of votes	✓	Private		✓					
LEA 21	Securities lending programme	✓	Private		✓					
LEA 22	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 23	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 24	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 25	Shareholder resolutions	✓	Private		✓					
LEA 26	Examples of (proxy) voting activities	-	n/a		✓					
LEA 27	Disclosing voting activities	✓	Public		✓				✓	
LEA End	Module confirmation page	✓	-							

Direct – Private Equity				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PE 01	Breakdown of investments by strategy	✓	Private							✓
PE 02	Typical level of ownership	✓	Private							✓
PE 03	Description of approach to RI	✓	Private	✓						✓
PE 04	Investment guidelines and RI	✓	Public		✓					
PE 05	Fund placement documents and RI	🔒	n/a	✓			✓		✓	
PE 06	Formal commitments to RI	🔒	n/a				✓			
PE 07	Incorporating ESG issues when selecting investments	✓	Public	✓						
PE 08	Types of ESG information considered in investment selection	✓	Public	✓		✓				
PE 09	Encouraging improvements in investees	✓	Private	✓	✓					
PE 10	ESG issues impact in selection process	✓	Private	✓						
PE 11	Proportion of companies monitored on their ESG performance	✓	Public		✓					
PE 12	Proportion of portfolio companies with sustainability policy	🔒	n/a		✓					
PE 13	Actions taken by portfolio companies to incorporate ESG issues into operations	🔒	n/a		✓					
PE 14	Type and frequency of reports received from portfolio companies	🔒	n/a		✓	✓				
PE 15	Disclosure of ESG issues in pre-exit	✓	Private		✓					
PE 16	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PE 17	Examples of ESG issues that affected your PE investments	✓	Private	✓	✓					
PE 18	Disclosure of ESG information to public and clients/beneficiaries	✓	Public							✓
PE 19	Approach to disclosing ESG incidents	🔒	n/a							✓
PE End	Module confirmation page	✓	-							

Direct - Infrastructure				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
INF 01	Breakdown of investments	✓	Private							✓
INF 02	Breakdown of assets by management	✓	Private							✓
INF 03	Largest infrastructure	✓	Private							✓
INF 04	Description of approach to RI	✓	Private	✓						✓
INF 05	Responsible investment policy for infrastructure	✓	Public	✓						✓
INF 06	Fund placement documents and RI	🔒	n/a	✓			✓			✓
INF 07	Formal commitments to RI	🔒	n/a				✓			
INF 08	Incorporating ESG issues when selecting investments	✓	Public	✓						
INF 09	ESG advice and research when selecting investments	✓	Private	✓			✓			
INF 10	Examples of ESG issues in investment selection process	✓	Public	✓		✓				
INF 11	Types of ESG information considered in investment selection	✓	Private	✓		✓				
INF 12	ESG issues impact in selection process	✓	Private	✓						
INF 13	ESG issues in selection, appointment and monitoring of third-party operators	✓	Public				✓			
INF 14	ESG issues in post-investment activities	✓	Public		✓					
INF 15	Proportion of assets with ESG performance targets	✓	Public		✓					
INF 16	Proportion of portfolio companies with ESG/sustainability policy	✓	Public		✓					
INF 17	Type and frequency of reports received from investees	✓	Private		✓	✓				
INF 18	Proportion of maintenance projects where ESG issues were considered	✓	Public		✓					
INF 19	Proportion of stakeholders that were engaged with on ESG issues	✓	Private		✓					
INF 20	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
INF 21	Examples of ESG issues that affected your infrastructure investments	✓	Private	✓		✓				
INF 22	Disclosure of ESG information to public and clients/beneficiaries	✓	Public							✓
INF 23	Approach to disclosing ESG incidents	🔒	n/a							✓
INF End	Module confirmation page	✓	-							

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Reported Information

Public version

Organisational Overview

## PRI disclaimer

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## Basic Information

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

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

Old Mutual is an international investment, savings, insurance and banking Group.

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

United Kingdom

**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

68527

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

- Yes

**OO 03.2**

List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation's consolidated report.

Name of PRI signatory subsidiary (Up to six subsidiaries may be reported)	RI implementation reported here on a consolidated basis
Futuregrowth	<input checked="" type="radio"/> Yes <input type="radio"/> No
Acadian Asset Management	<input checked="" type="radio"/> Yes <input type="radio"/> No
UFF African Agri Investments	<input checked="" type="radio"/> Yes <input type="radio"/> No
Campbell Group	<input checked="" type="radio"/> Yes <input type="radio"/> No
Barrow Hanley	<input checked="" type="radio"/> Yes <input type="radio"/> No
	<input type="radio"/> Yes <input type="radio"/> No

No

<b>OO 04</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway/Peering</b>	<b>General</b>
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**OO 04.1** Indicate the year end date for your reporting year.

31/12/2016

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

	trillions	billions	millions	thousands	hundreds
Total AUM		394	900	000	000
Currency	GBP				
Assets in USD		502	788	849	923

**OO 04.4** Additional information. [Optional]

We state our conversion at at year end 2016 as \$487.5 billion

<b>OO 06</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 06.1

How you would like to disclose your asset class mix.

as percentage breakdown

as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	>50%	<10%
Fixed income	<10%	0
Private equity	<10%	0
Property	<10%	<10%
Infrastructure	<10%	0
Commodities	0	0
Hedge funds	<10%	<10%
Forestry	<10%	0
Farmland	<10%	0
Inclusive finance	0	0
Cash	<10%	0
Other (1), specify	<10%	<10%
Other (2), specify	0	0

'Other (1)' specified

Multi Asset

OO 06.2

Publish our asset class mix as per attached image [Optional].

OO 06.3

Provide contextual information on your AUM asset class split. [Optional]

Given the diversified nature of our business the rolled up asset allocation across our business changes continually.

Please note, as discussed with the PRI, this is on a best endeavours basis as the information, as required in the above asset class split, is not available in all cases. Additionally a proportion of assets are held in mixed asset funds.

## Gateway asset class implementation indicators

OO 10	Mandatory	Public	Gateway	General
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**OO 10.1** Select the direct or indirect ESG incorporation activities your organisation implemented for listed equities in the reporting year.

- We incorporate ESG in our investment decisions on our internally managed assets
- We address ESG incorporation in our external manager selection, appointment and/or monitoring processes
- We do not incorporate ESG in our directly managed listed equity and/or we do not address ESG incorporation in our external manager selection, appointment and/or monitoring processes.

**OO 10.2** Select the direct or indirect engagement activities your organisation implemented for listed equity in the reporting year.

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

**OO 10.3** Select the direct or indirect voting activities your organisation implemented for listed equity in the reporting year

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

OO 11	Mandatory	Public	Gateway	General
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**OO 11.1**

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

- Fixed income – SSA
- Fixed income – corporate (financial)
- Fixed income – corporate (non-financial)
- Fixed income – securitised
- Private equity
- Property
- Infrastructure
- Hedge funds
- Forestry
- Farmland
- Cash
- Other (1)
- None of the above

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

Multi Asset

**OO 11.2**

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

- Property
- Hedge funds
- Other (1)
- None of the above

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

Multi Asset

**OO 12****Mandatory****Public****Gateway****General**

**You will need to make a selection in OO 12.1 only if you have any voluntary modules that you can choose to report on.**

**OO 12.1**

Select from below any additional applicable modules or sections you would like to report on voluntarily. You are only required to report on asset classes that represent 10% or more of your AUM.

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

- Private Equity
- Property
- Infrastructure

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Property

Closing module

- Closing module

OO 12.2 Additional information. [Optional]

N/A

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Strategy and Governance

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## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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

SG 01.1

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

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input 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"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input 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
- Processes / approaches to incorporating ESG
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4** Indicate what norms you have used to develop your investment policy that covers your responsible investment approach.

- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

**SG 01.5** Describe your organisation’s investment principles, and overall investment strategy, and how they consider ESG factors and real economy impact.

We have a cross cutting RI policy that is applicable to the Group. Each of our seperate business has a requirement to maintain and report in its annual RI practises. Our RI policies are informed by local legislative requirements and client needs.

No

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

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

- Policy setting out your overall approach

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

- URL

URL
-----

<http://www.oldmutual.com/download/24486/2014%20Old%20Mutual%20Group%20Responsible%20Business%20Policy.pdf>

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

URL/Attachment

URL

URL

<http://ww2.oldmutual.co.za/docs/default-source/old-mutual-south-africa/omig/omig-about-us/responsible-investments/omig-listed-equity-proxy-voting-policy-january-2016.pdf?sfvrsn=2>

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

<http://www.oldmutualplc.com/rb/investment.jsp>

Attachment

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

URL/Attachment

URL

URL

<http://www.oldmutualplc.com/rb/investment.jsp>

Attachment

Governance structure of organisational ESG responsibilities

Active ownership approaches

Reporting

URL/Attachment

URL

URL

<http://www.oldmutualplc.com/rb/investment.jsp>

Attachment

We do not publicly disclose any investment policy components

**SG 02.3** Indicate if your organisation’s investment principles, and overall investment strategy is publicly available

- Yes
- No

**SG 02.4** Additional information [Optional].

our overall investment strategy varies by business and asset class and hence it is not possible to provide one summary response to SG02.3

**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.

Old Mutual Group has conflict of interest policy in place to manage the investment activities of its various Group Companies however this is not publically available. Each business is required to have a local policy that meets Group compliance levels.

As part of our Group Operating Model (GOM) the Policy is tracked twice a year, where business unit CEO's are required to disclose compliance as part of the Letter of Representation Process.

Below is Old Mutual Investment Group's policy as an example:

<http://ww2.oldmutual.co.za/docs/default-source/old-mutual-south-africa/omig/omig-about-us/legal/omig---conflict-of-interest-managment-policy-january-2016.pdf?sfvrsn=2>

- No

**Objectives and strategies**

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

**SG 05.1**

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

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

## Governance and human resources

**SG 07**

**Mandatory**

**Public**

**Core Assessed**

**General**

**SG 07.1**

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
  - 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
- External managers or service providers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
 

**Head of Responsible Business**

Other description (1)

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)

**SG 07.3**

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

Number

## Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

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

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
- AFIC – La Commission ESG  
 Asian Corporate Governance Association  
 Australian Council of Superannuation Investors  
 BVCA – Responsible Investment Advisory Board  
 CDP Climate Change

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

- Basic  
 Moderate  
 Advanced
- CDP Forests  
 CDP Water  
 CFA Institute Centre for Financial Market Integrity  
 Code for Responsible Investment in SA (CRISA)

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

- Basic
- Moderate
- Advanced
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- ESG Research Australia
- Eumedion
- EVCA – Responsible Investment Roundtable
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)

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

- Basic
- Moderate
- Advanced
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)

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

- Basic
- Moderate
- Advanced
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)

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

- Basic
- Moderate
- Advanced
- 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 Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify  
**UKSIF**

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

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

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

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify  
Cambridge Investors Leaders Group

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

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

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1

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

- Yes

**SG 10.2**

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

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

No

### Implementation not in other modules

**SG 12**

**Mandatory**

**Public**

**Descriptive**

**PRI 1**

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

**SG 12.1**

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

**SG 12.2**

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

<b>SG 12.3</b>	Additional information. [OPTIONAL]
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our primary focus is on Governance issues in Africa -- we use this lens to support geographic allocation

<b>SG 15</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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<b>SG 15.1</b>	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.
----------------	--

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Fixed income - Corporate (financial)	Our Fixed Income team make use of ESG reaserch to better understand credit quality
Fixed income - Corporate (non-financial)	Our Fixed Income team make use of ESG reaserch to better understand credit quality
Property	<p>Every aspect of a property affects the environment. For this reason, it's crucial that we recognize the long-term implications of sustainability on building value, tenant location decisions, and global climate change, as well as the overall impact that our investments have on the environment. We understand the need to effectively incorporate sustainability into all of our investments in order to reduce our carbon footprint and contribute to global environmental initiatives.</p> <p>We incorporate responsible governance into our investment process by selecting service providers and operating partners who display strong ethical and corporate governance and meet our high standards for transparency and integrity. Additionally, we are supportive of the Institutional Limited Partners Association (ILPA) and similar organizations that stress the importance of responsible governance.</p>
Forestry	<p>We pursue a program of environmental stewardship and active enrollment in federal, state, and local policymaking to maximize long-term value of our clients' assets. Stewardship is the conscientious and responsible management of forest assets including trees, water, soils, vegetation, and wildlife that sustain forest ecosystems entrusted to our care.</p> <p>Stewardship is a shared responsibility. Our foresters implement stewardship daily in marketing and managing our clients' timberlands. Foresters support the integrity of the asset (e.g. well-maintained roads, healthy forests), and implement enhancement projects that are environmentally beneficial for non-timber resources such as water quality, and fish and wildlife habitat. Our stewardship includes participation in the Sustainable Forestry Initiative, a program established by foresters, conservationists, and scientists who support sustainable forestry practices.</p>
Farmland	<p>To ascertain socially and environmentally responsible investments, each project will be rated through an internally developed ESG screening framework, where minimum criteria will apply. In addition to using the internal procedures and guidelines, as a minimum requirement the International Finance Corporation (IFC) Performance Standards and World Bank Group Environmental, Health and Safety Guidelines will apply, and in addition local environmental and social laws where these are appropriate or sufficient. Companies invested in should adhere to a Business Principles undertaking on business integrity, as outlined in the OECD Guidelines on anti-corruption, bribery and money laundering.</p> <p>In addition, each Investment Proposal will contain recommendations to further improve the ESG rating. In this respect as the Fund Advisor we will actively cooperate with experienced partners specialising in ESG aspects related to farming.</p> <p>After investments have been made, annual monitoring will take place on ESG related issues, for example whether recommendations are actually executed.</p>

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

<b>Asset Class</b>	<b>Describe what processes are in place and the outputs or outcomes achieved</b>
Listed equities - ESG incorporation	Where our Life Co --appoints external managers we undertake a detail ESG Due Dilligence of the managers RI practises -- this includes assesement of Policy, Processes and ESG data sources
Listed equities - engagement	We assess the Engagment practises of externall appointed managers to ensure alignment with our own minimum requirements
Listed equities - (proxy) voting	Where our Life Co --appoints external managers we ensure that there proxy policies are aligned with our own
Property	Where our Life Co --appoints external managers we undertake a detail ESG Due Dilligence of the managers RI practises -- this includes assesement of Policy, Processes and ESG data sources
Other (1) [as defined in Organisational Overview module]	Where our Life Co --appoints external managers we undertake a detail ESG Due Dilligence of the managers RI practises -- this includes assesement of Policy, Processes and ESG data sources

Old Mutual plc

Reported Information

Public version

Direct - Listed Equity Incorporation

## PRI disclaimer

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## ESG incorporation in actively managed listed equities

### Implementation processes

LEI 03

Mandatory

Public

Gateway

PRI 1

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

LEI 03.1

Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%)

#### 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	 %
	1

Thematic alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied	 %
	6

Integration alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied	 %
	66

Screening and Integration strategies

Thematic and integration strategies

Screening and thematic strategies

All three strategies combined

We do not apply incorporation strategies

Percentage of active listed equity to which no strategy is applied	 %
	27

	Total actively managed listed equities
--	--

100%

<b>LEI 03.2</b>	Describe your organisation’s approach to incorporation and the reasons for choosing the particular ESG incorporation strategy/strategies.
-----------------	---

As mentioned above, we do not have one overarching strategy to ESG incorporation at the Old Mutual Group. We have a diverse range of approaches based on the geography, investment philosophy and client requirements. Notwithstanding this, our overall Group approach to ESG integration is founded on an understanding of the growing sustainability trend and its potential to impact the competitive landscape across sectors. Consequently, as a provider of long-term savings and investment solutions, we believe that incorporating the consideration of relevant material environmental, social and governance (ESG) factors into our investment and ownership decisions is aligned with the pursuit of superior risk-adjusted returns for our beneficiaries and clients.

**(A) Implementation: Screening**

<b>LEI 06</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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<b>LEI 06.1</b>	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

	<b>Description</b>
--	--------------------

An example would be Sharia investing. These principles govern Islamic investment funds and prohibit certain types of investment.

- Positive/best-in-class screening

**Screened by**

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

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

Investment in sectors, companies, environmental or social performance that is positive to industry peers.

- Norms-based screening

<b>LEI 06.2</b>	Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made.
-----------------	---

Screening criteria is based on Sharia Principles.

<b>LEI 07</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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<b>LEI 07.1</b>	Indicate which processes your organisation uses to ensure 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
- Company ESG information/ratings are updated regularly to ensure that portfolio holdings comply with fund policies
- A committee or body with representatives independent of the individuals who conduct company research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify
- None of the above

**(B) Implementation: Thematic**

<b>LEI 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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<b>LEI 09.1</b>	Indicate the type of sustainability thematic funds or mandates your organisation manages.
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- Environmentally themed funds
- Socially themed funds
- Combination of themes

## (C) Implementation: Integration of ESG issues

LEI 10	Mandatory	Public	Core Assessed	PRI 1
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**LEI 10.1** Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies.

ESG issues	Coverage/extent of review on these issues
Environmental	<p><b>Environmental</b></p> <p><input type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly</p> <p><input checked="" type="radio"/> We occasionally review the potential significance of environmental issues and investigate them accordingly</p> <p><input type="radio"/> We do not review environmental issues</p>
Social	<p><b>Social</b></p> <p><input type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly</p> <p><input checked="" type="radio"/> We occasionally review the potential significance of social issues and investigate them accordingly</p> <p><input type="radio"/> We do not review social issues</p>
Corporate Governance	<p><b>Corporate Governance</b></p> <p><input checked="" type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly</p> <p><input type="radio"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly</p> <p><input type="radio"/> We do not review corporate governance issues</p>

## Communication

LEI 17	Mandatory	Public	Core Assessed	PRI 2,6
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**LEI 17.1** Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.

- We disclose it publicly

Provide URL

<http://www.oldmutual.com/rb/investment.jsp>

**LEI 17.2**

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

Yes

**LEI 17.3**

Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public regarding your approach to ESG incorporation.

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used

**LEI 17.4**

Indicate how frequently you typically report this information.

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad-hoc/when requested
- No
- We disclose it to clients and/or beneficiaries only
  - We do not proactively disclose it to the public and/or clients/beneficiaries

Old Mutual plc

Reported Information

Public version

Direct - Listed Equity Active Ownership

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## Engagement

### Overview

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

**LEA 01.1** Indicate whether your organisation has a formal engagement policy.

Yes

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

- Conflicts of interest
- Prioritisation of engagements
- Transparency
- Environmental factors
- Social factors
- Governance factors
- Engagements following on from decisions
- Other, describe
- None of the above

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

URL

<http://ww2.oldmutual.co.za/docs/default-source/old-mutual-south-africa/omig/omig-about-us/responsible-investments/omig-responsible-ownership-guidelines-january-2016.pdf?sfvrsn=4>

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

we undertake engagement in a non public manner

No

LEA 02	Mandatory	Public	Gateway	PRI 1,2,3
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**LEA 02.1** Indicate the method of engagement, giving reasons for the interaction.

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

## Process

### Process for engagements run internally

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

**LEA 03.1** Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

Yes

**LEA 03.2**

Describe the criteria used to identify and prioritise engagement activities carried out by internal staff.

- Geography/market of the companies targeted
  - Materiality of ESG factors
  - Systemic risks to global portfolios
  - Exposure (holdings)
  - In reaction to ESG impacts which has already taken place
  - As a response to divestment pressure
  - As a follow-up from a voting decision
  - Client request
  - Other, describe
- No

**LEA 03.3**

Additional information. [Optional]

Old Mutual Wealth UK and Old Mutual Investment Group identifies and prioritizes their engagement activities.

**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 if you define specific objectives for your engagement activities.

- Yes
- We do not define specific objectives for engagement activities carried out by internal staff.

**LEA 04.2**

Indicate if you monitor the actions that companies take following your engagements.

- Yes
- We do not monitor the actions that companies take following engagement activities carried out by internal staff.

**LEA 04.3**

Indicate whether your organisation defines milestones and goals for engagement activities carried out by internal staff.

- Yes
- No

**LEA 04.5**

Additional information. [Optional]

Old Mutual Investment Group does however identify and prioritize their engagement activities. This is supported by their ESG research team and complimented by an ESG Engagement Manager.

## Process for engagements conducted via collaborations

LEA 05

Mandatory

Public

Core Assessed

PRI 2

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

LEA 05.1

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

Yes

LEA 05.2

Describe the criteria used to identify and prioritise collaborative engagements

- Potential to learn from other investors
- Ability to add value to the collaboration
- Geography / market of the companies targeted
- Materiality of ESG factors
- Systemic risks to global portfolios
- Exposure (holdings)
- In response to ESG impacts which has already taken place
- In response to divestment pressure
- Client requests
- Other, describe

No

LEA 06

Mandatory

Public

Core Assessed

PRI 2

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

LEA 06.1

Indicate if you define specific objectives for your engagement activities carried out collaboratively.

Yes

We do not define specific objectives for engagement activities carried out collaboratively.

LEA 06.2

Indicate if you monitor the actions companies take following your collaborative engagements.

Yes

Yes, in all cases

Yes, in the majority of cases

Yes, in the minority of cases

We do not monitor the actions that companies take following engagement activities carried out collaboratively

**LEA 06.3**

Indicate whether your organisation defines milestones and goals related to engagement activities carried out via collaborations.

Yes

**LEA 06.4**

Indicate if you do any of the following to monitor and evaluate the progress of your collaborative engagement activities.

- Define timelines for milestones and goals
- Tracking, monitoring progress against defined milestones and goals
- Establish a process for when the goals are not met
- Revisit and, if necessary revise the goals on a continuous basis
- Other, please specify

No

### General processes for all three groups of engagers

**LEA 10****Mandatory****Public****Gateway****PRI 2****LEA 10.1**

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

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

### Communication

**LEA 16****Mandatory****Public****Core Assessed****PRI 2,6****LEA 16.1**

Indicate whether your organisation proactively discloses information on its engagements.

We disclose it publicly

provide URL

<http://ww2.oldmutual.co.za/docs/default-source/old-mutual-south-africa/omig/omig-about-us/responsible-investments/responsible-ownership-report---first-half-2016.pdf>

**LEA 16.2** Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

Yes

**LEA 16.3** Indicate what engagement information your organisation proactively discloses to clients/beneficiaries and/or the public.

Engagement information disclosed

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

**LEA 16.4** Indicate how frequently you report engagements information.

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

## (Proxy) voting and shareholder resolutions

### Overview

<b>LEA 17</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway</b>	<b>PRI 1,2,3</b>
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**LEA 17.1**

Indicate whether your organisation has a formal voting policy.

Yes

**LEA 17.2**

Indicate what your voting policy covers:

- Conflicts of interest
- Prioritisation of voting activities
- Transparency
- Decision making processes
- Environmental factors
- Social factors
- Governance factors
- Filing/co-filing resolutions
- Extraordinary meetings
- Share blocking
- Regional voting practices
- Record keeping
- Company dialogue pre/post vote
- Securities lending process
- Other, describe
- None of the above

**LEA 17.3**

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

URL

<http://ww2.oldmutual.co.za/docs/default-source/old-mutual-south-africa/omig/omig-about-us/responsible-investments/omig-listed-equity-proxy-voting-policy-january-2016.pdf?sfvrsn=2>

**LEA 17.4**

Provide a brief overview of your organization's approach to (proxy) voting.

Old Mutual Wealth UK and Old Mutual Investment Group takes its responsibility as a shareholder seriously; as a result, we aim to ensure that the management teams of investee companies are accountable for company performance and conduct. We will act as a responsible steward of assets on behalf of our policy holders, clients and shareholders by:

- maintaining a copy of our Listed Equity Proxy Voting Policy on our website (Old Mutual Investment Group and Old Mutual Wealth UK)
- voting all proxies in a manner consistent with our Proxy Voting Policy and specific client guidelines
- publishing the votes on our website
- working with other co-investors regarding material environmental, social and governance (ESG) issues at investee companies, being mindful of acting in concert
- reviewing and updating our proxy voting policy annually as required.

The respective policies may be viewed at the following links below:

Old Mutual Global Investors:

<http://www.omglobalinvestors.com/corporate/about-omgi/governance/>

Old Mutual Investment Group:

<http://ww2.oldmutual.co.za/docs/default-source/old-mutual-south-africa/omig/omig-about-us/responsible-investments/omig-listed-equity-proxy-voting-policy-january-2016.pdf?sfvrsn=2>

**LEA 17.5**

Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made (if applicable).

We review application of the policy on an adhoc basis

No

## Process

**LEA 18**

**Mandatory**

**Public**

**Descriptive**

**PRI 2**

**LEA 18.1**

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 provider(s) that make voting recommendations or provide research that we use to inform our voting decisions.

**Based on**

- the service provider voting policy signed off by us
  - our own voting policy
  - our clients' requests or policy
  - other, explain
- We hire service provider(s) that make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
  - We hire service provider(s) that make voting decisions on our behalf.

**LEA 22**

**Mandatory**

**Public**

**Core Assessed**

**PRI 2**

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

**LEA 22.1**

Indicate whether you or the service providers acting on your behalf raise any concerns with companies ahead of voting

- Yes, in most cases
- Sometimes, in the following cases:
- Neither we nor our service provider raise concerns with companies ahead of voting

<b>LEA 22.2</b>	Indicate whether you and/or the service provider(s) acting on your behalf, communicate the rationale to companies, when , you abstain or vote against management recommendations.
-----------------	---

- Yes, in most cases
- Sometimes, in the following cases.
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers do not abstain or vote against management recommendations

**Outputs and outcomes**

<b>LEA 23</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
---------------	------------------	---------------	----------------------	--------------

<b>LEA 23.1</b>	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
-----------------	--

- We do track or collect this information

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

	%
--	---

80

	Specify the basis on which this percentage is calculated
--	--

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

**LEA 23.2** Explain your reason(s) for not voting certain holdings

- Shares were blocked
  - Notice, ballots or materials not received in 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)
  - We do not vote on environmental resolutions
  - We do not vote on social resolutions
  - On request by clients
  - Other
- We do not track or collect this information

<b>LEA 24</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 2</b>
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**LEA 24.1** Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.

- Yes, we track this information
- No, we do not track this information

**LEA 24.4** Additional information. [Optional]

this information is tracked and disclosed for our SA operations in our annual CRISA disclosure

**Communication**

<b>LEA 27</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2,6</b>
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**LEA 27.1** Indicate if your organisation proactively discloses information on your voting activities.

- We disclose it publicly

provide URL

<http://ww2.oldmutual.co.za/old-mutual-investment-group/about-us/responsible-investing/proxy-voting>

provide URL

<http://www.omglobalinvestors.com/corporate/about-omgi/governance/>

**LEA 27.2**

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

- Yes

**LEA 27.3**

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

Indicate how much of your voting record you disclose

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

Indicate what level of explanation you provide

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

**LEA 27.4**

Indicate how frequently you typically report voting information.

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

Old Mutual plc

Reported Information

Public version

Direct – Private Equity

## 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

PE 04	Mandatory	Public	Core Assessed	PRI 2
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**PE 04.1** Indicate if your organisation's investment guidelines for private equity refer to responsible investment.

- Our investment guidelines do refer to responsible investment

**PE 04.2** Describe how your organisation's investment guidelines outline your expectations on staff and portfolio companies' approach towards ESG issues [Optional].

We have embedded RI considerations in to the mandates of the investment committee members

- Our investment guidelines do not refer to responsible investment  
 We do not have investment guidelines

## Pre-investment (selection)

PE 07	Mandatory	Public	Gateway	PRI 1
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**PE 07.1** During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

- Yes

**PE 07.2** Describe your organisation's approach to incorporating ESG issues in private equity investment selection.

ESG risks are classified as High/Med/Low risks based on sector and geographic location of the asset -- when high risk issues are identified we typically appoint external ESG specialist to undertake detailed analysis of the issue/s -- thereafter specific ESG issues are baked into the deal documentation

- No

PE 08	Mandatory	Public	Core Assessed	PRI 1,3
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<b>PE 8.1</b>	Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.
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- Raw data from target company
- Benchmarks against other companies
- Sector level data/benchmarks
- Country level data/benchmarks
- Reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Engagements with stakeholders (e.g. customers and suppliers)
- Advice from external resources
- Other, specify
- We do not track this information

<b>PE 8.2</b>	Describe how this information is reported to, considered and documented by the Investment Committee or similar.
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Each transaction proposal has within it an ESG section where deal specific ESG Risk/ Opportunities are identified along with mitigation actions

## Post-investment (monitoring)

<b>PE 11</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway/Core Assessed</b>	<b>PRI 2</b>
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<b>PE 11.1</b>	Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.
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- Yes
- No

<b>PE 11.4</b>	Additional information. [Optional]
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We are in the process of formalising this across our portfolios

## Communication

<b>PE 18</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 6</b>
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<b>PE 18.1</b>	Indicate whether your organisation proactively discloses ESG information on your private equity investments.
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- Disclose publicly
- Disclose to investor clients (LPs)/beneficiaries only

**PE 18.5**

Indicate the type of ESG information that your organisation proactively discloses to your clients (LPs)/beneficiaries.

- ESG information in relation to our pre-investment activities
- ESG information in relation to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other, specify

**PE 18.6**

Indicate your organisation's typical frequency of disclosing ESG information to your clients(LP)s/beneficiaries.

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad-hoc/when requested, specify
- No proactive disclosure to the public or to clients (LPs)/beneficiaries

Old Mutual plc

Reported Information

Public version

Direct - Infrastructure

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## Overview

INF 05

Mandatory

Public

Core Assessed

PRI 1-6

INF 05.1

Indicate if your organisation has a responsible investment policy for infrastructure.

- Yes  
 No

## Pre-investment (selection)

INF 08

Mandatory

Public

Gateway

PRI 1

INF 08.1

Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments.

- Yes

INF 08.2

Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection.

We undertake ESG DD aligned with IFC performance standards, and build the outcomes into investment papers

- No

INF 10

Mandatory

Public

Core Assessed

PRI 1,3

INF 10.1

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

### ESG issues

- Environmental

List up to three typical examples of environmental issues

Compliance with local legislation requirements around water issues  
Fauna and flora issues associated with project impacts

- Social

List up to three typical examples of social issues

Contribution of infra to local employment  
Issues associated with community relocation  
Issues pertaining to the extent of local community investment from a particular project

Governance

List up to three typical examples of governance issues

Structure of and functioning of the board

Extent to which to which a community is represented on local development committees

### Selection, appointment and monitoring of third-party operators

INF 13

Mandatory

Public

Core Assessed

PRI 4

INF 13.1

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

Yes

No

### Post-investment (monitoring and active ownership)

#### Overview

INF 14

Mandatory

Public

Gateway

PRI 2

INF 14.1

Indicate if your organisation, and/or operators, consider ESG issues in post-investment activities relating to your infrastructure assets.

Yes

INF 14.2

Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets.

We consider ESG issues in the monitoring and operation of infrastructure

We consider ESG issues in infrastructure maintenance

We consider ESG issues in stakeholder engagements related to our infrastructure

We consider ESG issues in other post-investment activities, specify

No

### Infrastructure monitoring and operations

INF 15

Mandatory

Public

Core Assessed

PRI 2

**INF 15.1** Indicate the proportion of infrastructure assets where your organisation, and/or operators, included ESG performance in investment monitoring during the reporting year.

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

(in terms of number of infrastructure assets)

**INF 15.2** Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

Environmental

List up to three example targets per issue

Bird strikes for renewable energy infra  
Energy and resource efficiency

Social

List up to three example targets per issue

Local job creation  
Extent of local community spend

Governance

List up to three example targets per issue

Structure and functioning of community trusts

We do not set and/or monitor against targets

<b>INF 16</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 2</b>
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**INF 16.1** Indicate if you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines).

- Yes
- No

**Infrastructure maintenance**

<b>INF 18</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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**INF 18.1** Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered.

- >90% of active maintenance projects
- 51-90% of active maintenance projects
- 10-50% of active maintenance projects
- <10% of active maintenance projects
- N/A, no maintenance projects of infrastructure assets are active

(in terms of number of active maintenance projects)

**Communication**

**INF 22** **Mandatory** **Public** **Core Assessed** **PRI 6**

**INF 22.1** Indicate if your organisation proactively discloses ESG information on your infrastructure investments.

- Disclose publicly
- Disclose to clients/beneficiaries only

**INF 22.5** Indicate the type of ESG information that your organisation proactively discloses to your clients/beneficiaries.

- ESG information on how you select infrastructure investments
- ESG information on how you monitor and manage infrastructure investments
- Information on your infrastructure investments' ESG performance
- Other;specify

**INF 22.6** Indicate your organisation's typical frequency of disclosing ESG information to the your clients/beneficiaries.

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad-hoc/when requested, specify
- No proactive disclosure to the public or to clients/beneficiaries