



RI TRANSPARENCY REPORT

2019

Russell Investments

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 reporting period specified above. 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.

PRI disclaimer

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

OO 01.2 Additional information. [Optional]

Transition Management, consulting services are not included

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

United States

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).

1380

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

- Yes
- No

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

31/12/2018

OO 04.2 Indicate your total AUM at the end of your reporting year.

Total AUM
 261,193,257,452 USD
 261,193,257,452 USD

OO 04.4 Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.

Assets under execution and/or advisory only services
 261,193,257,452 USD
 261,193,257,452 USD

OO 04.5 Additional information. [Optional]

AUA data not included in this survey.

OO 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

	Internally managed (%)	Externally managed (%)
Listed equity	10-50%	10-50%
Fixed income	<10%	10-50%
Private equity	0	0
Property	0	<10%
Infrastructure	0	<10%
Commodities	<10%	0
Hedge funds	0	<10%
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	<10%	0
Other (1), specify	<10%	<10%
Other (2), specify	<10%	0

Internally managed 'Other (1)' description

Alternatives

Internally managed 'Other (2)' description

Currency strategies

Externally managed 'Other (1)' description

Alternatives

OO 06 **Mandatory** **Descriptive** **General**

OO 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

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 07 **Mandatory to Report, Voluntary to Disclose** **Gateway** **General**

OO 07.1 Provide to the nearest 5% the percentage breakdown of your Fixed Income AUM at the end of your reporting year, using the following categories.

Internally managed	52	SSA
	32	Corporate (financial)
	14	Corporate (non-financial)
	2	Securitised
Externally managed	37	SSA
	17	Corporate (financial)
	26	Corporate (non-financial)
	20	Securitised

OO 08	Mandatory to Report, Voluntary to Disclose	Peering	General
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OO 08.1 Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.

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

[h] Infrastructure	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	100%																	
[j] Hedge funds	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 %	100%																	
[p] Other (1), specify	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 %	100%																	

OO 09	Mandatory	Peering	General
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OO 09.1	Indicate the breakdown of your organisation's AUM by market.
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OO 10	Mandatory	Gateway	General
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OO 10.1	Select the active ownership activities your organisation implemented in the reporting year.
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Listed equity – engagement
<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We require our external managers to engage with companies on ESG factors on our behalf. <input type="checkbox"/> We do not engage directly and do not require external managers to engage with companies on ESG factors.
Listed equity – voting
<input checked="" type="checkbox"/> We cast our (proxy) votes directly or via dedicated voting providers <input type="checkbox"/> We require our external managers to vote on our behalf. <input type="checkbox"/> We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf
Fixed income SSA – engagement
<input checked="" type="checkbox"/> We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We require our external managers to engage with SSA bond issuers on ESG factors on our behalf. <input type="checkbox"/> 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
<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We require our external managers to engage with companies on ESG factors on our behalf. <input type="checkbox"/> 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
<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We require our external managers to engage with companies on ESG factors on our behalf. <input type="checkbox"/> 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 (securitised) – engagement
<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We require our external managers to engage with companies on ESG factors on our behalf. <input type="checkbox"/> 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 11.1	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
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Fixed income - SSA
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Fixed income - corporate (financial)
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Fixed income - corporate (non-financial)
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Fixed income - securitised
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Commodities
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Money market instruments
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Other (1)
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
	Other (2)
	<input type="checkbox"/> We address ESG incorporation. <input checked="" type="checkbox"/> We do not do ESG incorporation.
	'Other (1)' [as defined in OO 05]
	Alternatives
	'Other (2)' [as defined in OO 05]
	Currency

OO 11.2	Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.
Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
	Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation

Fixed income - corporate (financial)	<p>Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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
Fixed income - corporate (non-financial)	<p>Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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
Fixed income - securitised	<p>Fixed income - securitised - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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
Property	<p>Property - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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
Infrastructure	<p>Infrastructure - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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
Hedge funds	<p>Hedge funds - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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
Other (1)	<p>Other (1) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <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.

ESG issues are incorporated into our research through our manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolios, Russell Investments manager research analysts are able to determine whether managers appropriately assess the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge.

"Other" includes Private Equity and Commodities investments.

OO 12	Mandatory	Gateway	General
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OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules	
<input checked="" type="checkbox"/>	Organisational Overview
<input checked="" type="checkbox"/>	Strategy and Governance
RI implementation directly or via service providers	
Direct - Listed Equity incorporation	
<input checked="" type="checkbox"/>	Listed Equity incorporation
Direct - Listed Equity active ownership	
<input checked="" type="checkbox"/>	Engagements
<input checked="" type="checkbox"/>	(Proxy) voting
Direct - Fixed Income	
<input type="checkbox"/>	Fixed income - SSA
<input type="checkbox"/>	Fixed income - Corporate (financial)
<input type="checkbox"/>	Fixed income - Corporate (non-financial)
<input type="checkbox"/>	Fixed income - Securitised
RI implementation via external managers	
Indirect - Selection, Appointment and Monitoring of External Managers	
<input checked="" type="checkbox"/>	Listed Equities
<input checked="" type="checkbox"/>	Fixed income - SSA
<input checked="" type="checkbox"/>	Fixed income - Corporate (financial)
<input checked="" type="checkbox"/>	Fixed income - Corporate (non-financial)
<input checked="" type="checkbox"/>	Fixed income - Securitised
<input checked="" type="checkbox"/>	Property
<input checked="" type="checkbox"/>	Infrastructure
Closing module	
<input checked="" type="checkbox"/>	Closing module

OO LE 01 Mandatory 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.

Strategies	Percentage of internally managed listed equities
Passive	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
Active - quantitative (quant)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
Active - fundamental and active - other	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Total 100%	

OO LE 02 Mandatory to Report, Voluntary to Disclose Gateway General

OO LE 02.1 For strategies that account for less than 10% of your internally managed listed equities, indicate if you would still like to report your activities.

Passive strategies

Yes

No

All active strategies

Yes

No

OO FI 01 Mandatory Gateway General

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

Type	Passive	Active - quantitative	Active - fundamental & others	Total internally managed fixed income security
SSA	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%
Corporate (financial)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%
Corporate (non-financial)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%
Securitised	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

OO FI 03 Mandatory Descriptive General

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

SSA	87	Developed markets
	13	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 checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input 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 checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%
Securitised	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

OO SAM 01 Mandatory to Report, Voluntary to Disclose Gateway General

OO SAM 01.1	Provide a breakdown of your externally managed listed equities and fixed income by passive, active quant and, active fundamental and other active strategies.						
Listed equity (LE)	<table border="1"> <tr> <td data-bbox="392 185 523 226">10</td> <td data-bbox="523 185 1402 226">Passive</td> </tr> <tr> <td data-bbox="392 259 408 300">4</td> <td data-bbox="523 259 1402 300">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="392 356 424 396">86</td> <td data-bbox="523 356 1402 396">Active - fundamental and active - other</td> </tr> </table>	10	Passive	4	Active - quantitative (quant)	86	Active - fundamental and active - other
10	Passive						
4	Active - quantitative (quant)						
86	Active - fundamental and active - other						
Fixed income - SSA	<table border="1"> <tr> <td data-bbox="392 427 408 468">0</td> <td data-bbox="523 427 1402 468">Passive</td> </tr> <tr> <td data-bbox="392 501 408 542">0</td> <td data-bbox="523 501 1402 542">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="392 598 424 638">100</td> <td data-bbox="523 598 1402 638">Active - fundamental and active - other</td> </tr> </table>	0	Passive	0	Active - quantitative (quant)	100	Active - fundamental and active - other
0	Passive						
0	Active - quantitative (quant)						
100	Active - fundamental and active - other						
Fixed income - Corporate (financial)	<table border="1"> <tr> <td data-bbox="392 674 408 714">0</td> <td data-bbox="523 674 1402 714">Passive</td> </tr> <tr> <td data-bbox="392 748 408 788">0</td> <td data-bbox="523 748 1402 788">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="392 844 424 884">100</td> <td data-bbox="523 844 1402 884">Active - fundamental and active - other</td> </tr> </table>	0	Passive	0	Active - quantitative (quant)	100	Active - fundamental and active - other
0	Passive						
0	Active - quantitative (quant)						
100	Active - fundamental and active - other						
Fixed income - Corporate (non-financial)	<table border="1"> <tr> <td data-bbox="392 920 408 960">0</td> <td data-bbox="523 920 1402 960">Passive</td> </tr> <tr> <td data-bbox="392 994 408 1034">0</td> <td data-bbox="523 994 1402 1034">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="392 1090 424 1131">100</td> <td data-bbox="523 1090 1402 1131">Active - fundamental and active - other</td> </tr> </table>	0	Passive	0	Active - quantitative (quant)	100	Active - fundamental and active - other
0	Passive						
0	Active - quantitative (quant)						
100	Active - fundamental and active - other						
Fixed income - Securitised	<table border="1"> <tr> <td data-bbox="392 1167 408 1207">0</td> <td data-bbox="523 1167 1402 1207">Passive</td> </tr> <tr> <td data-bbox="392 1240 408 1281">0</td> <td data-bbox="523 1240 1402 1281">Active - quantitative (quant)</td> </tr> <tr> <td data-bbox="392 1337 424 1377">100</td> <td data-bbox="523 1337 1402 1377">Active - fundamental and active - other</td> </tr> </table>	0	Passive	0	Active - quantitative (quant)	100	Active - fundamental and active - other
0	Passive						
0	Active - quantitative (quant)						
100	Active - fundamental and active - other						

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
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Yes

SG 01.2	Indicate the components/types and coverage of your policy.
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Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach	<input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors	
<input checked="" type="checkbox"/> Formalised guidelines on social factors	
<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors	
<input type="checkbox"/> Fiduciary (or equivalent) duties	
<input type="checkbox"/> Asset class-specific RI guidelines	
<input type="checkbox"/> Sector specific RI guidelines	
<input checked="" type="checkbox"/> Screening / exclusions policy	
<input checked="" type="checkbox"/> Engagement policy	
<input checked="" type="checkbox"/> (Proxy) voting policy	
<input type="checkbox"/> Other, specify (1)	
<input type="checkbox"/> Other, specify(2)	

SG 01.3	Indicate if the investment policy covers any of the following
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- 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.
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Russell Investments' policy is to incorporate responsible investing in our investment manager evaluation process, our portfolio management, our advisory services, and through implementing proprietary solutions as desired by clients.

Russell Investments' portfolio managers select their active managers from among those ranked highly by our manager research teams. Our portfolio managers are aware of the ESG disaggregated ranks and have metrics on ESG and carbon alongside profile and exposure data for all products they employ. Our favored portfolio implementation is to select our preferred portfolio managers, and, where appropriate, work with them to achieve responsible investing goals. For portfolios where responsible investing is explicitly targeted, portfolio managers will work closely with manager research, quantitative research and subject matter experts to ensure the achievement of these targets.

No

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

URL/Attachment

- URL
<https://russellinvestments.com/us/about-us/responsible-investing>
- Attachment (will be made public)
[Best-practices-for-responsible-investing.pdf](#)

Formalised guidelines on environmental factors

URL/Attachment

- URL
<https://russellinvestments.com/us/about-us/responsible-investing>
- Attachment (will be made public)

russell investments proxy voting policies.pdf

- Formalised guidelines on social factors

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input checked="" type="checkbox"/> Attachment (will be made public)	russell investments proxy voting policies.pdf

- Formalised guidelines on corporate governance factors

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input checked="" type="checkbox"/> Attachment (will be made public)	russell investments proxy voting policies.pdf

- Screening / exclusions policy

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input type="checkbox"/> Attachment (will be made public)	

- Engagement policy

- (Proxy) voting policy

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input type="checkbox"/> 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	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input checked="" type="checkbox"/> Attachment	Best-practices-for-responsible-investing.pdf

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

- Governance structure of organisational ESG responsibilities

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input checked="" type="checkbox"/> Attachment	ESG Working Group.pptx

- ESG incorporation approaches

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input checked="" type="checkbox"/> Attachment	Best-practices-for-responsible-investing.pdf

- Active ownership approaches

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://russellinvestments.com/us/about-us/responsible-investing
<input checked="" type="checkbox"/> Attachment	russell investments proxy voting policies.pdf

Reporting

URL/Attachment
<input checked="" type="checkbox"/> URL https://russellinvestments.com/us/about-us/responsible-investing
<input type="checkbox"/> Attachment

Climate change

We do not publicly disclose any investment policy components

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

Yes

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

Everything Russell Investments does, including the investment process, begins with the client discussion of their overall portfolio to determine return objectives, risk tolerances, and unique constraints. All employees of Russell Investments are required to follow our Global Code of Conduct - developed to protect the interests of our clients by avoiding even the appearance of impropriety. We employ the following practices:

- Independence from the money management community, having no material ownership interest in any external investment managers. We do not charge and will not accept compensation from investment advisors to be included in our manager research database, consulting recommendations, or funds assignments.
- We maintain appropriate firewalls between business units to ensure that manager research does not have access to data that show the extent to which investment managers have business relationships with our other business units.
- We maintain and adhere to conflict of interest policies, processes and controls which include routine evaluations of affiliation status. We may identify instances requiring additional disclosures or processes with respect to investment managers who are or become affiliates in the future and will apprise our clients as appropriate. These affiliated relationships are not a factor in Russell Investments' ranking process.

No

SG 04	Voluntary	Descriptive	General
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SG 04.1 Indicate if your organisation has a process for identifying and managing incidents that occur within portfolio companies.

Yes

No

SG 04.2 Describe your process on managing incidents

The process for managing trading incidents is overseen and implemented by our Investment Risk team which is in the Office of the Chief Legal Officer. The accountability for incidents lies with our Chief Investment Officer and his Investment Leadership Team. The oversight of our quantitative models is handled by the Investment Model Review Board which is accountable to the Investment Strategy Committee and works closely with our Direct Investing Sub-Committee.

SG 05	Mandatory	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

Quarterly or more frequently

Biannually

Annually

Less frequently than annually

Ad-hoc basis

It is not set/reviewed

SG 06	Voluntary	Descriptive	General
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SG 06.1 List the main responsible investment objectives that your organisation set for the reporting year.

Responsible investment processes

Provide training on ESG incorporation

Key performance indicator

Advanced global training for senior managers, portfolio managers, analysts, operations, sales and client-service. Appointment of ESG experts in each region and business.

Progress achieved

Global training to be completed by June 2019.

Training includes beliefs, policy, practice, 2019 goals, product and client presenting. In addition, we are developing a global repository for all ESG-related materials and establishing local expertise.

All global activities are governed by the ESG working group, and each region has a team of experts to work with clients on their regional issues.

- Provide training on ESG engagement

Key performance indicator	
Multiple training methods	
Progress achieved	
<ul style="list-style-type: none"> • Internal Training meetings • Weekly investment meeting • Internal blogs • Russell web articles • Research papers 	

- Improved communication of ESG activities within the organisation

Key performance indicator	
Accuracy and awareness of metrics and ranks	
Progress achieved	
<ul style="list-style-type: none"> • Internal Training meetings • Weekly investment meeting • Internal blogs • Russell web articles • Research papers 	

- Improved engagement to encourage change with regards to management of ESG issues

Key performance indicator	
Creation of Engagement Focus topics	
Progress achieved	
<p>Engagement Focus Areas completed and published on our responsible investment site to allow stakeholders insight to our approach in enhancing shareholder value through active ownership.</p> <p>https://russellinvestments.com/-/media/files/us/legal/enhancing-shareholder-value-through-active-ownership.pdf</p>	

- Improved ESG incorporation into investment decision making processes

Key performance indicator	
Continuous development of ESG integration	
Progress achieved	
<ul style="list-style-type: none"> • Enhancement of ESG metrics • Enhanced reporting • Continued build out of ranks • Specialized direct investing technology 	

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Financial performance of investments	
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- Increase portfolio performance by consideration of ESG factors

Key performance indicator	
Tracking error and ESG related metrics	
Progress achieved	
<ul style="list-style-type: none"> • Low tracking errors and increased relevance through materiality research • Metrics include tracking error and total volatility 	

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

ESG characteristics of investments	
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- Over or underweight companies based on ESG characteristics

Key performance indicator	
Tracking error and ESG related metrics	

	Progress achieved
	<ul style="list-style-type: none"> Decarbonization 2.0 technology, which includes systematic tilting based on ESG scores Sub-advisor selection based on a qualitative ESG assessment Multi-asset products with specific ESG-related goals Portfolio Manager directed re-weights with sub-advisors Managing portfolio exclusions
<input checked="" type="checkbox"/>	Improve ESG ratings of portfolio
	Key performance indicator
	Tracking error and ESG related metrics
	Progress achieved
	<ul style="list-style-type: none"> Decarbonization 2.0 technology, which includes systematic tilting based on ESG scores Sub-advisor selection based on a qualitative ESG assessment Multi-asset products with specific ESG-related goals Portfolio Manager directed re-weights with sub-advisors
<input checked="" type="checkbox"/>	Setting carbon reduction targets for portfolio
	Key performance indicator
	Tracking error and ESG related metrics
	Progress achieved
	<ul style="list-style-type: none"> Decarbonization 2.0 technology, which includes systematic tilting based on ESG scores Sub-advisor selection based on a qualitative ESG assessment Multi-asset products with specific ESG-related goals Portfolio Manager directed re-weights with sub-advisors
<input type="checkbox"/>	Other, specify (1)
<input type="checkbox"/>	Other, specify (2)
<input type="checkbox"/>	Other, specify (3)
<input type="checkbox"/>	None of the above
	Other activities
<input checked="" type="checkbox"/>	Joining and/or participation in RI initiatives
	Key performance indicator
	Conference participation/ Memberships
	Progress achieved
	<ul style="list-style-type: none"> UNPRI Global Investor Statement on Climate Risk CDP IGCC and IIGCC RIA Tomorrow's Company UK& Japan Stewardship Codes Dutch Regulation Exclusion Controversial Weapons
<input checked="" type="checkbox"/>	Encouraging others to join a RI initiative
	Key performance indicator
	Evaluation of sub-advisor
	Progress achieved
	<ul style="list-style-type: none"> Ranking system Incorporating ESG metrics.
<input checked="" type="checkbox"/>	Documentation of best practice case studies
	Key performance indicator
	Distribution
	Progress achieved
	<ul style="list-style-type: none"> Presentations Research papers
<input checked="" type="checkbox"/>	Using case studies to demonstrate engagement and ESG incorporation to clients
	Key performance indicator
	Russell Investments Proxy and Engagement Report
	Progress achieved
	Annual report of Engagement and Proxy Voting activities published on our responsible investment site.

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

SG 07	Mandatory	Core Assessed	General
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SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

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

Select from the below internal roles

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

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

- Other Chief-level staff or head of department, specify

Heads of regional businesses

- 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 description (1)

Director of Product Services

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

- 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.

Those with oversight responsibilities are charged with approving/establishing goals, prioritizing ESG initiatives throughout the firm, and providing support for client-facing and investment staff on ESG-related issues.

Implementation is executed by having ESG inform the design, construction and management of our products. These decisions are guided by clients' objectives where specific ESG considerations factor into those objectives.

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

4

SG 07.4 Additional information. [Optional]

We have four staff who allocate the majority of their time to ESG activities, more importantly, we leverage an integrated and inclusive approach to our responsible investment activities. By involving representation from various Russell Investment business units across manager research, portfolio management, investment strategy, client facing professionals and business management, we are able to provide a comprehensive approach to address ESG issues. In total, over 35 staff are a critical component to our RI/ESG implementation process and collectively comprise 12-15 FTEs supporting responsible investing.

SG 08	Voluntary	Additional Assessed	General
SG 08.1	Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.		
	Board members/Board of trustees		
SG 08.1b	RI in personal development and/or training plan		
	<input checked="" type="checkbox"/> Responsible investment included in personal development and/or training plan		
SG 08.2	Describe any activities undertaken during the reporting year to develop and maintain Board members' skills and knowledge in relation to responsible investment.		
	Training for two board members.		
	<input type="checkbox"/> None of the above		
	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee		
SG 08.1a	RI in objectives, appraisal and/or reward		
	<input checked="" type="checkbox"/> Responsible investment KPIs and/or goals included in objectives <input checked="" type="checkbox"/> Responsible investment included in appraisal process <input type="checkbox"/> Variable pay linked to responsible investment performance <input type="checkbox"/> None of the above		
SG 08.1b	RI in personal development and/or training plan		
	<input checked="" type="checkbox"/> Responsible investment included in personal development and/or training plan <input type="checkbox"/> None of the above		
	Other C-level staff or head of department		
	Heads of regional businesses		
	Portfolio managers		
SG 08.1a	RI in objectives, appraisal and/or reward		
	<input checked="" type="checkbox"/> Responsible investment KPIs and/or goals included in objectives <input checked="" type="checkbox"/> Responsible investment included in appraisal process <input checked="" type="checkbox"/> Variable pay linked to responsible investment performance <input type="checkbox"/> None of the above		
SG 08.1b	RI in personal development and/or training plan		
	<input checked="" type="checkbox"/> Responsible investment included in personal development and/or training plan <input type="checkbox"/> None of the above		
	Investment analysts		
SG 08.1a	RI in objectives, appraisal and/or reward		
	<input checked="" type="checkbox"/> Responsible investment KPIs and/or goals included in objectives <input checked="" type="checkbox"/> Responsible investment included in appraisal process <input type="checkbox"/> Variable pay linked to responsible investment performance		

None of the above

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

Responsible investment included in personal development and/or training plan

None of the above

Dedicated responsible investment staff

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

Responsible investment KPIs and/or goals included in objectives

Responsible investment included in appraisal process

Variable pay linked to responsible investment performance

None of the above

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

Responsible investment included in personal development and/or training plan

None of the above

Investor relations

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

Responsible investment KPIs and/or goals included in objectives

Responsible investment included in appraisal process

Variable pay linked to responsible investment performance

None of the above

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

Responsible investment included in personal development and/or training plan

None of the above

Other role (1) [from SG 07]

Director of Product Services

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

Responsible investment KPIs and/or goals included in objectives

Responsible investment included in appraisal process

Variable pay linked to responsible investment performance

None of the above

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

Responsible investment included in personal development and/or training plan

None of the above

SG 09

Mandatory

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.

Principles for Responsible Investment

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

Advanced

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

Russell Investments engages with PRI consultations, speaks at PRI events, involves PRI with other RI initiatives when appropriate (and vice versa).
In 2017 and 2018, Russell Investments was a sponsor of the PRI in Person Conference.

Asian Corporate Governance Association

Australian Council of Superannuation Investors

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

Basic

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

Member of the organisation and attend events.

- AFIC – 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
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Russell Investments is a signatory of CDP since 2010.

- CDP Forests

Your organisation's role in the initiative during the reporting period (see definitions)
Basic
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Russell Investments is a signatory of CDP since 2010

- CDP Water

Your organisation's role in the initiative during the reporting period (see definitions)
Basic
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Russell Investments is a signatory of CDP since 2010

- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- 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
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Not a member, alternatives team incorporates information from reports for research purposes

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

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

- 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
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Provided general support for the initiative in various non-public forums

- Investor Group on Climate Change, Australia/New Zealand (IGCC)

Your organisation's role in the initiative during the reporting period (see definitions)
Moderate
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Russell Investments is an active member of the organisation with regular contributions to the discussion on policy initiatives and risk assessment in Australia.

- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES

	Your organisation's role in the initiative during the reporting period (see definitions)		
	Basic		
<input type="checkbox"/>	Local Authority Pension Fund Forum		
<input type="checkbox"/>	Principles for Sustainable Insurance		
<input checked="" type="checkbox"/>	Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify		
	USSIF		
	Your organisation's role in the initiative during the reporting period (see definitions)		
	Moderate		
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]		
	In a personal capacity, a Russell Investments associate attended conferences as a participant, acted as ad-hoc public spokesperson for the initiative, and contributed to the organisation or content of events organised by the initiative. This associate has been an Individual/Associate member of USSIF since 2013. Also, an active member of USSIF's education committee and closely involved in providing inputs to the organization's direction in providing institutional quality industry education on SI/RI/ESG and more recently their process of evaluating the need for an industry certification.		
<input type="checkbox"/>	Responsible Finance Principles in Inclusive Finance		
<input checked="" type="checkbox"/>	Shareholder Association for Research and Education (Share)		
	Your organisation's role in the initiative during the reporting period (see definitions)		
	Basic		
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]		
	Survey participant		
<input type="checkbox"/>	United Nations Environmental Program Finance Initiative (UNEP FI)		
<input type="checkbox"/>	United Nations Global Compact		
<input type="checkbox"/>	Other collaborative organisation/initiative, specify		
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify		
	Sustainable Accounting Standards Board		
	Your organisation's role in the initiative during the reporting year (see definitions)		
	Advanced		
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]		
	Russell Investments representative was on two working groups of the SASB initiative.		
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify		
	Fund Executives Association Limited		
	Your organisation's role in the initiative during the reporting year (see definitions)		
	Moderate		
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]		
	Russell Investments is a major sponsor of FEAL's annual conference and actively participates in the agenda and content of the event. We provide 2 speakers and are actively involved in the Committee.		
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify		
	Tomorrow's Company		
	Your organisation's role in the initiative during the reporting year (see definitions)		
	Advanced		
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]		
	Major contributor to Tomorrow's Value project over 2 years, launched March 2014. Made contributions to various initiatives, and provided financial support.		

SG 09.2	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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	Indicate approximately what percentage (+/- 5%) of your externally managed assets under management are managed by PRI signatories.		
	64%		

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.		
<input checked="" type="checkbox"/>	Yes		
SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.		

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

Description
A member of our consulting team acted as a panellist for PRI's San Francisco Investment Consultant Event. Investment professionals and expert client-facing leaders spoke at industry conferences and Russell conferences around the globe.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Wrote and published in-house research papers on responsible investment

Description
Decarbonization Strategy Research paper 1. Increased exposure to renewable energy 2. Incorporation of ESG scores 3. Targeted reduction in coal exposure 4. Water stress research

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Encouraged the adoption of the PRI

Description
Requested in our proprietary ESG survey

Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description
1. Divestment debate 2. Value vs values intersection 3. Survey results and active manager trends 4. Impact of exclusions on portfolios

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 10.3	Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]
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Each year, as a part of our manager due diligence process, Russell Investments sends out a questionnaire to the money managers in our funds and separate accounts. In this questionnaire, we have included questions regarding the incorporation of ESG factors in managers' investment processes, as well as regarding their participation in various RI initiatives.

We also make ourselves available to potential PRI signatories to discuss our experience, as well as introduce individuals in the pensions investment industry to the RI networks.

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

Yes

	If yes
<input checked="" type="checkbox"/>	Yes, individually
<input type="checkbox"/>	Yes, in collaboration with others

SG 11.2 Select the methods you have used.

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

SG 11.3 Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

Yes, publicly available
<https://www.actuaries.org.uk/documents/practical-guide-pensions-actuaries>

No

No

SG 11.4 Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.

A member of our organization met with the Prudential Regulatory Authority[SB1] [RL2] . That meeting was the catalyst for a letter sent by a President of the Institute and Faculty of Actuaries (IFoA) to Mark Carney, Bank of England. (URL provided)

We contributed to the Investment Association's response to the consultation on the Shareholder Rights Directive.

We reviewed the ICI Global response to ESMA consultation on integrating sustainability risk and factors in the UCITS Directive and AIFMD.

Department of Commerce (DoC) – Secure Choice Retirement Program – Russell Investments has been a strong partner with the Washington State DoC in the creation and evolution of a state-sponsored retirement program targeting small business employees who's employers do not have retirement programs. The Secure Choice program will fill in the gap by providing low risk retirement investments for many small business employees.

Through our trade associations, SIFMA and ICI, we participate in many meetings with regulators, such as the SEC, CFTC, and many others, as we are dealing with global and domestic investment issues surrounding many issues, including MiFID II, shareholder disclosure modernization, balanced SEC liquidity and capital rules, FSOC rules around non-bank financial institutions that allow for flexibility for large and small firms, margin rule requirements, derivative platform concerns that don't discriminate based on global location, balanced consumer-focused fiduciary rule requirements, cyber currency impacts, and block chain, and Brexit impacts.

US Department of Labor - Fiduciary Rule, Open multiple employer plans

Fiduciary Rule – Russell Investments has been engaged in a supportive role in the efforts by the US Department of Labor's creation of a new rule to define a "fiduciary." This effort has included testimony at DOL hearings in Washington, DC; writing comment letters in support of the efforts to create a new fiduciary rule; and, commenting on specific issues imbedded in proposed rules surrounding Multiple Employer Plans (MEPs).

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1 Indicate whether your organisation uses investment consultants.

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

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1 Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

Yes, to assess future ESG factors

	Describe
We have done extensive modeling of the effect of exclusions on equity portfolios to determine (a) breakpoints where exclusions will impact performance expectations and (b) how well different strategies can reduce that impact.	

Yes, to assess future climate-related risks and opportunities

No, not to assess future ESG/climate-related issues

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	
<input checked="" type="checkbox"/>	Allocation between asset classes
<input type="checkbox"/>	Determining fixed income duration
<input checked="" type="checkbox"/>	Allocation of assets between geographic markets
<input checked="" type="checkbox"/>	Sector weightings
<input checked="" type="checkbox"/>	Other, specify
	We also consider capitalization exposures.
<input type="checkbox"/>	We do not consider ESG issues in strategic asset allocation

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
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SG 14.1	Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.
<input checked="" type="checkbox"/>	Changing demographics
<input checked="" type="checkbox"/>	Climate change
<input checked="" type="checkbox"/>	Resource scarcity
<input checked="" type="checkbox"/>	Technological developments
<input type="checkbox"/>	Other, specify(1)
<input type="checkbox"/>	Other, specify(2)
<input type="checkbox"/>	None of the above

SG 14.2	Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity
<input type="checkbox"/>	Established a climate change sensitive or climate change integrated asset allocation strategy
<input checked="" type="checkbox"/>	Targeted low carbon or climate resilient investments
	Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.
	Total AUM
	1,012,000,000 USD
	1,012,000,000 USD
	Specify the framework or taxonomy used.
	See our methodology white paper.
	https://russellinvestments.com/us/insights/articles/decarbonization-2
<input type="checkbox"/>	Phase out your investments in your fossil fuel holdings
<input checked="" type="checkbox"/>	Reduced portfolio exposure to emissions intensive or fossil fuel holdings
<input checked="" type="checkbox"/>	Used emissions data or analysis to inform investment decision making
<input checked="" type="checkbox"/>	Sought climate change integration by companies
<input checked="" type="checkbox"/>	Sought climate supportive policy from governments
<input checked="" type="checkbox"/>	Other, specify
	other description
	Identified material ESG factors by industry and developed related portfolio metrics.
<input type="checkbox"/>	None of the above

SG 14.3	Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.
<input type="checkbox"/>	Scenario analysis
<input checked="" type="checkbox"/>	Disclosures on emissions risks to clients/trustees/management/beneficiaries
<input checked="" type="checkbox"/>	Climate-related targets
<input checked="" type="checkbox"/>	Encouraging internal and/or external portfolio managers to monitor emissions risks
<input type="checkbox"/>	Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
<input checked="" type="checkbox"/>	Weighted average carbon intensity
<input checked="" type="checkbox"/>	Carbon footprint (scope 1 and 2)
<input checked="" type="checkbox"/>	Portfolio carbon footprint
<input type="checkbox"/>	Total carbon emissions
<input type="checkbox"/>	Carbon intensity
<input checked="" type="checkbox"/>	Exposure to carbon-related assets
<input type="checkbox"/>	Other emissions metrics
<input type="checkbox"/>	Other, specify

None of the above

SG 14.4 If you selected disclosure on emissions risks, list any specific climate related disclosure tools or frameworks that you used.
 MSCI, Carbone4, Sustainalytics

SG 14 CC Voluntary General

SG 14.6 CC Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	Minority of assets	Coal elimination and green energy addition	Company-specific	Absolute and relative
Weighted average carbon intensity	Minority of assets	Reduce carbon footprint exposure	(Scope 1 + 2)/total revenue	Weighted average
Carbon footprint (scope 1 and 2)	Minority of assets	Reduce carbon footprint exposure	(Scope 1 + 2)/total revenue	Relative
Portfolio carbon footprint	Minority of assets	Reduce carbon footprint exposure	(Scope 1 + 2)/total revenue	Weighted Average
Exposure to carbon-related assets	Minority of assets	Reduce Reduce exposure to fossil fuels	Reserves and CO2 equivalent	Relative

SG 14.7 CC Describe in further detail the key targets.

Target type	Time Frame	Description	Attachments
Absolute target	company dependent	phase out coal targets	
Intensity target	continuous	benchmark relative	

SG 15 Mandatory to Report, Voluntary to Disclose 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.
 27%

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																		
<input checked="" type="checkbox"/> Energy efficiency / Clean technology <table border="1"> <thead> <tr> <th>Asset class invested</th> </tr> </thead> <tbody> <tr> <td> <input checked="" type="checkbox"/> Listed equity 1% of AUM </td> </tr> <tr> <td><input type="checkbox"/> Fixed income - SSA</td> </tr> <tr> <td><input type="checkbox"/> Fixed income - Corporate (financial)</td> </tr> <tr> <td><input type="checkbox"/> Fixed income - Corporate (non-financial)</td> </tr> <tr> <td><input type="checkbox"/> Fixed income - Securitised</td> </tr> <tr> <td><input type="checkbox"/> Property</td> </tr> <tr> <td><input type="checkbox"/> Infrastructure</td> </tr> <tr> <td><input type="checkbox"/> Commodities</td> </tr> <tr> <td><input type="checkbox"/> Hedge funds</td> </tr> <tr> <td><input type="checkbox"/> Other (1)</td> </tr> <tr> <td><input checked="" type="checkbox"/> Other (2)</td> </tr> <tr> <td> <table border="1"> <thead> <tr> <th>other description (2)</th> </tr> </thead> <tbody> <tr> <td>private impact fund 1% of AUM</td> </tr> </tbody> </table> </td> </tr> <tr> <td> <table border="1"> <thead> <tr> <th>Brief description and measures of investment</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> Global Environment Technology Fund Multi-manager fund managed Decarbonization 2.0 Private assets devoted to clean energy and low carbon </td> </tr> </tbody> </table> </td> </tr> </tbody> </table>	Asset class invested	<input checked="" type="checkbox"/> Listed equity 1% of AUM	<input type="checkbox"/> Fixed income - SSA	<input type="checkbox"/> Fixed income - Corporate (financial)	<input type="checkbox"/> Fixed income - Corporate (non-financial)	<input type="checkbox"/> Fixed income - Securitised	<input type="checkbox"/> Property	<input type="checkbox"/> Infrastructure	<input type="checkbox"/> Commodities	<input type="checkbox"/> Hedge funds	<input type="checkbox"/> Other (1)	<input checked="" type="checkbox"/> Other (2)	<table border="1"> <thead> <tr> <th>other description (2)</th> </tr> </thead> <tbody> <tr> <td>private impact fund 1% of AUM</td> </tr> </tbody> </table>	other description (2)	private impact fund 1% of AUM	<table border="1"> <thead> <tr> <th>Brief description and measures of investment</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> Global Environment Technology Fund Multi-manager fund managed Decarbonization 2.0 Private assets devoted to clean energy and low carbon </td> </tr> </tbody> </table>	Brief description and measures of investment	<ul style="list-style-type: none"> Global Environment Technology Fund Multi-manager fund managed Decarbonization 2.0 Private assets devoted to clean energy and low carbon
Asset class invested																		
<input checked="" type="checkbox"/> Listed equity 1% of AUM																		
<input type="checkbox"/> Fixed income - SSA																		
<input type="checkbox"/> Fixed income - Corporate (financial)																		
<input type="checkbox"/> Fixed income - Corporate (non-financial)																		
<input type="checkbox"/> Fixed income - Securitised																		
<input type="checkbox"/> Property																		
<input type="checkbox"/> Infrastructure																		
<input type="checkbox"/> Commodities																		
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<ul style="list-style-type: none"> Global Environment Technology Fund Multi-manager fund managed Decarbonization 2.0 Private assets devoted to clean energy and low carbon 																		
<input checked="" type="checkbox"/> Renewable energy																		

Asset class invested	
<input checked="" type="checkbox"/>	Listed equity
	1% of AUM
<input type="checkbox"/>	Fixed income - SSA
<input type="checkbox"/>	Fixed income - Corporate (financial)
<input type="checkbox"/>	Fixed income - Corporate (non-financial)
<input type="checkbox"/>	Fixed income - Securitised
<input type="checkbox"/>	Property
<input type="checkbox"/>	Infrastructure
<input type="checkbox"/>	Commodities
<input type="checkbox"/>	Hedge funds
<input type="checkbox"/>	Other (1)
<input checked="" type="checkbox"/>	Other (2)
	other description (2)
	Private impact fund
	1% of AUM

Brief description and measures of investment	
	Global Environmental Technologies Equity
	Private assets devoted to clean energy
<input type="checkbox"/>	Green buildings
<input type="checkbox"/>	Sustainable forestry
<input type="checkbox"/>	Sustainable agriculture
<input checked="" type="checkbox"/>	Microfinance

Asset class invested	
<input type="checkbox"/>	Listed equity
<input type="checkbox"/>	Fixed income - SSA
<input type="checkbox"/>	Fixed income - Corporate (financial)
<input type="checkbox"/>	Fixed income - Corporate (non-financial)
<input type="checkbox"/>	Fixed income - Securitised
<input type="checkbox"/>	Property
<input type="checkbox"/>	Infrastructure
<input type="checkbox"/>	Commodities
<input type="checkbox"/>	Hedge funds
<input type="checkbox"/>	Other (1)
<input checked="" type="checkbox"/>	Other (2)
	other description (2)
	Private assets
	1% of AUM

Brief description and measures of investment	
	Private assets devoted to financial inclusion.
<input type="checkbox"/>	SME financing
<input type="checkbox"/>	Social enterprise / community investing
<input type="checkbox"/>	Affordable housing
<input type="checkbox"/>	Education
<input checked="" type="checkbox"/>	Global health

Asset class invested	
<input type="checkbox"/>	Listed equity
<input type="checkbox"/>	Fixed income - SSA
<input type="checkbox"/>	Fixed income - Corporate (financial)
<input type="checkbox"/>	Fixed income - Corporate (non-financial)
<input type="checkbox"/>	Fixed income - Securitised
<input type="checkbox"/>	Property
<input type="checkbox"/>	Infrastructure
<input type="checkbox"/>	Commodities

- Hedge funds
- Other (1)
- Other (2)

other description (2)
Private assets Private assets
1% of AUM

Brief description and measures of investment
Private assets devoted to healthcare outcomes

- Water
- Other area, specify

No

SG 16	Mandatory	Descriptive	General
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SG 16.1 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 - SSA	ESG issues are incorporated into our research through our investment manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments' investment manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated into our investment manager evaluation process as a separate ESG category ranking both quality and competitive edge.
Fixed income - Corporate (financial)	ESG issues are incorporated into our research through our investment manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments' investment manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated into our investment manager evaluation process as a separate ESG category ranking both quality and competitive edge.
Fixed income - Corporate (non-financial)	ESG issues are incorporated into our research through our investment manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments' investment manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated into our investment manager evaluation process as a separate ESG category ranking both quality and competitive edge.
Fixed income - Securitised	ESG issues are incorporated into our research through our investment manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments' investment manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated into our investment manager evaluation process as a separate ESG category ranking both quality and competitive edge.
Commodities	ESG issues are incorporated into our research through our investment manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments' investment manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated into our investment manager evaluation process as a separate ESG category ranking both quality and competitive edge.
Money market instruments	Many of the securities we cover have increased their ESG disclosure over the years. Any disclosures made may affect the factors that we use to form our opinion of a particular credit (Profitability, Capital/Balance Sheet, Asset Quality, Liquidity, Management, Strategy, Future Prospects). For example, if a Company has significant contingent liabilities related to a legal or environmental issue our view of their Management Quality, Future Prospects Profitability or other factors could be impacted which ultimately feeds into our overall credit opinion.
Other (1) [as defined in Organisational Overview module]	ESG issues are incorporated into our research through our investment manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments' investment manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated into our investment manager evaluation process as a separate ESG category ranking both quality and competitive edge.

SG 16.2 Additional information [Optional].

We maintain a consistent approach to evaluating ESG issues across our organisation.

SG 17	Mandatory	Descriptive	General
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SG 17.1 Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Hedge funds - DDQ	<div style="background-color: #0070C0; color: white; padding: 2px;">Select whether you use the PRI Hedge Fund DDQ</div> <input type="radio"/> Yes <input checked="" type="radio"/> No
Hedge funds	Russell Investments has a team of ESG Knowledge Specialists (EKS) representing a variety of asset classes and regions, and are tasked with ensuring that appropriate levels of focus and knowledge are applied in incorporating ESG issues in the overall manager evaluation process. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system (with 5 being the highest rank) is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge.
Other (1) [as defined in Organisational Overview module]	Russell Investments has a team of ESG Knowledge Specialists (EKS) representing a variety of asset classes and regions, and are tasked with ensuring that appropriate levels of focus and knowledge are applied in incorporating ESG issues in the overall manager evaluation process. Through a combination of investment manager interviews, survey responses, and a quantitative review of their portfolio, Russell Investments manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system (with 5 being the highest rank) is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge.

SG 17.2 Additional information.
 We maintain a consistent approach to evaluating ESG issues across our organisation.

SG 18	Voluntary	Descriptive	General
SG 18.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.		
<input checked="" type="radio"/> Yes			
SG 18.2	Describe any specific features of your approach to responsible investment that you believe are particularly innovative.		
<p>Russell Investments has an extensive manager research database which includes detailed characteristics of the portfolios managed as part of our mandate. This information, combined with stock level ESG data, enables us to research managers globally through an ESG lens, and draw conclusions about a manager's integration of ESG factors, regional differences, and progression over time.</p> <p>During 2015 we carried out extensive implementation research to develop a carbon exposure methodology to manage a global equity low carbon mandate which the client funded towards the end of that year. This led to a decarbonization 2.0 strategy research paper and implementation in 2016- see below site for disclosure.</p> <p>https://russellinvestments.com/us/insights/articles/russell-investments-decarbonization-strategy</p>			
<input type="radio"/> No			

SG 19	Mandatory	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?			
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public			
The information disclosed to clients/beneficiaries is the same			
<input checked="" type="radio"/> Yes <input type="radio"/> No			
Disclosure to public and URL			
Disclosure to public and URL			
<input checked="" type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input checked="" type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other			
Annually			
https://russellinvestments.com/us/about-us/responsible-investing https://russellinvestments.com/ca/about-us/corporate-responsibility			
Listed equity - Incorporation			

Do you disclose?	
<input type="radio"/>	We do not proactively disclose it to the public and/or clients/beneficiaries
<input type="radio"/>	We disclose to clients/beneficiaries only.
<input checked="" type="radio"/>	We disclose it publicly
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/>	Yes
<input type="radio"/>	No

Disclosure to public and URL	
Disclosure to public and URL	
<input type="radio"/>	Broad approach to ESG incorporation
<input checked="" type="radio"/>	Detailed explanation of ESG incorporation strategy used
Annually	
https://russellinvestments.com/us/about-us/responsible-investing https://russellinvestments.com/us/insights/articles/responsible-investment-capabilities-and-client-solutions	

Listed equity - Engagement

Do you disclose?	
<input type="radio"/>	We do not disclose to either clients/beneficiaries or the public.
<input type="radio"/>	We disclose to clients/beneficiaries only.
<input checked="" type="radio"/>	We disclose to the public
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/>	Yes
<input type="radio"/>	No

Disclosure to public and URL	
Disclosure to public and URL	
<input checked="" type="checkbox"/>	Details on the overall engagement strategy
<input checked="" type="checkbox"/>	Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals
<input checked="" type="checkbox"/>	Number of engagements undertaken
<input checked="" type="checkbox"/>	Breakdown of engagements by type/topic
<input checked="" type="checkbox"/>	Breakdown of engagements by region
<input checked="" type="checkbox"/>	An assessment of the current status of the progress achieved and outcomes against defined objectives
<input checked="" type="checkbox"/>	Examples of engagement cases
<input checked="" type="checkbox"/>	Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.)
<input type="checkbox"/>	Details on whether the provided information has been externally assured
<input checked="" type="checkbox"/>	Outcomes that have been achieved from the engagement
<input type="checkbox"/>	Other information
Annually	
https://russellinvestments.com/us/about-us/responsible-investing https://russellinvestments.com/ca/about-us/corporate-responsibility	

Listed equity – (Proxy) Voting

Do you disclose?	
<input type="radio"/>	We do not disclose to either clients/beneficiaries or the public.
<input type="radio"/>	We disclose to clients/beneficiaries only.
<input checked="" type="radio"/>	We disclose to the public
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/>	Yes
<input type="radio"/>	No

Disclosure to public and URL	
-------------------------------------	--



Disclosure to public and URL
<input checked="" type="radio"/> Disclose all voting decisions <input type="radio"/> Disclose some voting decisions <input type="radio"/> Only disclose abstentions and votes against management
Annually
https://russellinvestments.com/us/about-us/responsible-investing https://russellinvestments.com/ca/about-us/corporate-responsibility

SAM 01.1 Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

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

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

SAM 01.2 Additional information. [Optional]

ESG issues are incorporated into our research through our manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of manager portfolios, Russell Investments manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge.

SAM 02.1 Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

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

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

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

ESG people/oversight

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

Process/portfolio construction/investment valuation

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

SAM 02.3 Indicate the selection process and its ESG/RI components

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

In addition, Russell Investments conducts annual proprietary manager research ESG surveys, containing approximately 50 questions to address extensive ESG topics.

SAM 02.4 When selecting external managers does your organisation set any of the following:

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

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

Qualitative assessments by manager research analysts

SAM 02.5 Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]

ESG reviews and evaluations are integrated in our manager due diligence process, which is conducted by a tenured and experienced manager research team. We start from the belief that ESG issues have the potential to impact investment opportunities and risks. We combine investment manager interviews, survey responses, and quantitative reviews of manager portfolios to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Elements we consider include the quality of insights, the level of dedicated resources, and the repeatability of the ESG review processes. Our ESG ranking system is formally incorporated in our manager evaluation process as a separate ESG category. This ranking system and our qualitative analysis inform manager selection at the fund level. We offer products with explicit ESG parameters that require managers earn an above average ESG rank from our research analysts.

SAM 04 **Mandatory** **Core Assessed** **PRI 1**

SAM 04.1 Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process

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

SAM 04.2 Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.

Asset class																					
<input checked="" type="checkbox"/>	Listed equity (LE)																				
<table border="1"> <thead> <tr> <th colspan="2">Benchmark</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/></td> <td>Standard benchmark</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>ESG benchmark, specify 50% MSCI World / 50% European Monetary Union (EMU)</td> </tr> </tbody> </table>		Benchmark		<input checked="" type="checkbox"/>	Standard benchmark	<input checked="" type="checkbox"/>	ESG benchmark, specify 50% MSCI World / 50% European Monetary Union (EMU)														
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<input type="radio"/>	Monthly																				
<input checked="" type="radio"/>	Quarterly																				

- Bi-annually
- Annually
- Ad-hoc/when requested

Fixed income - SSA (SSA)

Benchmark

- Standard benchmark, specify
70% Barclays Global Aggregate Index/30% European Aggregate Index
- ESG benchmark, specify

ESG Objectives

- ESG related strategy, specify
Managers provide ESG product models that adhere to required exclusions. Russell Investments then tilts the fund toward higher ESG-scoring securities. The fund's total ESG and carbon footprint scores are materially above the benchmark.
- ESG related investment restrictions, specify
The fund has specific ESG parameters and tobacco, carbon, and weapons exclusions. The bottom 15 countries with the lowest ESG scores are also excluded.
- ESG integration, specify
Only managers that receive an above average ESG score during our due diligence are eligible (4 of 5 on a scale of 1-5).
- Engagement, specify
- Voting, specify
- Promoting responsible investment
- ESG specific improvements
- ESG guidelines/regulation, principles/standards, specify
Managers must maintain ESG capabilities.
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly

Fixed income - Corporate (financial)

Fixed income - Corporate (non-financial)

Benchmark

- Standard benchmark, specify
70% Barclays Global Aggregate Index/30% European Aggregate Index
- ESG benchmark, specify

ESG Objectives

- Other, specify
- ESG related strategy, specify
Managers provide ESG product models that adhere to required exclusions. Russell Investments then tilts the fund toward higher ESG-scoring securities. The fund's total ESG and carbon footprint scores are materially above the benchmark.
- ESG related investment restrictions, specify
The fund has specific ESG parameters and tobacco, carbon, and weapons exclusions. The bottom 15 countries with the lowest ESG scores are also excluded.
- ESG integration, specify
Only managers that receive an above average ESG score during our due diligence are eligible (4 of 5 on a scale of 1-5).
- Engagement, specify
- Voting, specify

- Promoting responsible investment
- ESG specific improvements
- ESG guidelines/regulation, principles/standards, specify
Managers must maintain ESG capabilities.
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly

- Fixed income - Securitised
- Property

Benchmark

- Standard benchmark, specify
Total return target
- ESG benchmark, specify

ESG Objectives

- ESG related strategy, specify
Integration included improved GRESB and BREAM rating in addition to making the building more environmentally efficient and slowing obsolescence
- ESG related investment restrictions, specify
- ESG integration, specify
- Engagement, specify
- Voting, specify
- Promoting responsible investment
- ESG specific improvements
- ESG guidelines/regulation, principles/standards, specify
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Monthly
- Quarterly
- Bi-annually
- Annually
- Ad-hoc/when requested

- Infrastructure

SAM 04.3

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

- Discuss requirements not met and set project plan to rectify
- Place investment manager on a "watch list"
- Track and investigate reason for non-compliance
- Re-negotiate fees
- Failing all actions, terminate contract with the manager
- Other, specify

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

SAM 04.4 Provide additional information relevant to your organisation's appointment processes of external managers. [OPTIONAL]

Appointment of external managers will always take into account the manager's ESG integration. This is informed by our due diligence process. Where appropriate as per the fund objectives, the manager's ESG integration is a meaningful component of the appointment decision.

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

SAM 05.1 When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

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

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

ESG issues are incorporated into our research through our manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of manager portfolios, Russell Investments manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge.

SAM 05.2 When monitoring external managers, does your organisation set any of the following to measure compliance/progress

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

SAM 05.3 Provide additional information relevant to your organisation's monitoring processes of external managers. [OPTIONAL]

ESG issues are incorporated into our research through our manager evaluation process. Embedding perspectives on how ESG issues have the potential to impact opportunities and risks of manager strategies is at the heart of our approach. Through a combination of investment manager interviews, survey responses, and a quantitative review of manager portfolios, Russell Investments manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. Our ESG ranking system is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge. With regards to metrics, we track external manager ESG scores, E, S, and G scores as well as carbon footprint, fossil fuel reserves exposure and green energy production. We set specific targets for these metrics only for bespoke mandates.

SAM 08 **Mandatory to Report, Voluntary to Disclose** **Descriptive** **PRI 1**

SAM 08.1 Describe how you ensure that best RI practice is applied to managing your assets

Encourage improved RI practices with existing investment managers

Measures

Our annual investment manager questionnaire covers topics of ESG awareness, ESG policy, ESG process and ESG offerings. The results of which are utilized by our manager research teams. While we do not specifically instruct investment managers on RI practices, we find that "what gets measured gets managed." In particular, we are aware that Russell Investments has a material influence over the active management community as a result of our thorough due diligence process and that selecting topics to review, such as RI, will naturally foster evolution. As well, there are specific instances where we have partnered with investment managers to meet the specific needs of our clients. For example, in our Impact Investing products, we have worked with active managers to develop impact goals and metrics.

Move assets over to investment managers with better RI practices

Measures

As a part of our research process, managers are evaluated based on a disaggregated ranking system. Our ESG ranking system is formally incorporated in our manager evaluation process as a separate ESG category ranking both quality and competitive edge. Through a combination of investment manager interviews, survey responses, and a quantitative review of manager portfolios, Russell Investments manager research analysts are able to determine whether the manager appropriately assesses the risk and return impacts of ESG issues. The impact of the ESG rank on the overall rank will vary by investment strategy. For example, ESG awareness and knowledge is naturally more important for a fundamental stock selector or a corporate bond manager than for a quantitative process or a U.S. Treasury bond product. In those cases where ESG awareness and knowledge matters more, we would naturally gravitate toward those products with higher ranks. For specific products where clients are targeting specific RI goals or outcomes, we will select only investment managers with strong ESG awareness and knowledge.

Other, specify

Russell Investments is, ultimately, the RI specialist for our clients. Regardless of the awareness and knowledge of our investment managers, Russell Investments is accountable for meeting client objective, managing portfolios risks and identifying market opportunities.

Measures

Investment Managers are reviewed and on-site, in-person meetings performed to ensure that firm practices are in line with their stated policies and procedures.

None of the above

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

SAM 09.1 Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

Add Example 1

Topic or issue	ESG Policy integrated into investment process
Conducted by	Internal staff
Asset class	All asset classes
Scope and process	<ul style="list-style-type: none"> Proprietary surveys ESG ranks Portfolio ranks ESG and carbon metrics Detailed interviews with managers regarding responsible investment practices
Outcomes	We continued to verify that the external manager uses ESG awareness to avoid risk that are negatively impact the portfolio performance outcomes and identify return opportunities as they arise.

Add Example 2

Topic or issue	Evaluation of ESG-related risks as part of the security selection process
Conducted by	Internal staff
Asset class	Listed Equity
Scope and process	Via due diligence which included multiple in-person interviews, Russell Investments' determined that the manager did not consistently and materially integrate consideration of ESG risks
Outcomes	The manager remains highly rated overall but earned only a 3 (average) rank on ESG which made it ineligible for inclusion in the fund.

Add Example 3

Topic or issue	Renewables
Conducted by	Internal staff

Asset class	Infrastructure
Scope and process	During our due diligence we asked the manager to complete our ESG questionnaire. However, we also wanted to understand the carbon offset targets for each investment and got the manager to build out a bespoke ESG reporting template for us to receive annually so that we could monitor the managers targets against actual carbon offset results.
Outcomes	Improved reporting, carbon offset improvements.

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

LEI 01.1	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%)
----------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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

Percentage of active listed equity to which the strategy is applied	57%
---------------------------------------------------------------------	-----
- Screening and integration strategies

Percentage of active listed equity to which the strategy is applied	1%
---------------------------------------------------------------------	----
- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined

Percentage of active listed equity to which the strategy is applied	2%
---------------------------------------------------------------------	----
- We do not apply incorporation strategies

Percentage of active listed equity to which no strategy is applied	40%
--------------------------------------------------------------------	-----

LEI 01.2	Describe your organisation's approach to incorporation and the reasons for choosing the particular ESG incorporation strategy/strategies.
----------	-------------------------------------------------------------------------------------------------------------------------------------------

- For direct investment strategies we incorporate screening lists for some of our separate accounts as directed by clients. Our standard approach is to apply weighting adjustments that will allow for more flexibility in security selection rather than screening. In addition to separate accounts, we also apply exclusion lists to some of our fund complexes. These are determined on a region-by-region basis to reflect client needs. Examples of exclusions applied include tobacco, controversial weapons and coal.
- Our thematic strategies generally focus on climate-related themes which are explicitly incorporated through things like carbon footprint, renewable energy exposure, fossil fuel exposure and clean technology.
- Our manager researchers, who are located in Russell Investments' geographic regions and are represented in each asset category, evaluate and monitor the degree to which our funds' sub-advisors incorporate ESG factors into stock selection and investment decisions.
- We use data from ESG data vendors both in our direct strategies, to adjust weights to achieve targeted metrics, and in our sub-advisor profiling to complement our qualitative analysis.
- In addition to data from external vendors, we have also developed in-house ESG metrics for measuring company-level performance on sustainability issues. These scores leverage the Sustainability Accounting Standards Board (SASB) framework for identifying material ESG issues for each company based on industry. These scores are used both to evaluate our funds and to tilt portfolios with explicit ESG objectives away from the lowest scoring companies and towards high performers.

LEI 01.3	If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]
----------	-----------------------------------------------------------------------------------------------------------------------------------------

Our direct investing strategies are implemented via a centralised platform that makes the combination of ESG incorporation strategies straightforward. In addition to the ESG considerations that go into the original selection of our managers, any additional screening, integration and thematic considerations are applied simultaneously by selecting the combination of securities that meets any and all ESG considerations.

Private

Private

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

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

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

Specific screens employed vary by region and client base. For example, in certain strategies and fund complexes we exclude tobacco companies, companies involved in controversial weapons, companies with significant coal-related activities, and companies engaged with state-sponsors of terrorism.

- Positive/best-in-class screening
 - Product
 - Activity
 - Sector

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

Description
In certain strategies, we employ a positive screen on companies who score highly on ESG metrics provided by our data provider or our in-house ESG metrics. When reducing exposure to high carbon-emitting companies we simultaneously tilt positively on companies with positive exposure to renewable energy.

- Norms-based screening

LEI 04.2	Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.
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In the case of segregated accounts, screening criteria are established in close contact with the client. Any changes that were not expressly directly by the client are notified via direct communication from the client service contact. Screening criteria for commingled funds are included in fund prospectus. Any changes are provided to clients via an updated prospectus.

LEI 05	Mandatory	Core Assessed	PRI 1
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LEI 05.1	Indicate which processes your organisation uses to ensure screening is based on robust analysis.
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- 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 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
- 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 06	Voluntary	Additional Assessed	PRI 1
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Private

LEI 07	Mandatory	Descriptive	PRI 1
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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]
-----------------	---------------------------------------------------------------------------------------------------

We find that the quality and availability of data relating to sustainability issues evolves year over year and so does our own understanding of how these issues impact investments. As such, a key part of our processes relating to sustainability themed funds is ongoing research and development. When we initially started building sustainability-themed funds we focused on themes where data quality was high at the time – carbon emissions is one example. Over time as data coverage and quality has improved in new topics, we have found new themes to incorporate such as renewable energy and water.

LEI 08	Mandatory	Core Assessed	PRI 1
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LEI 08.1	Indicate the ESG factors you systematically research as part of your investment analysis and the proportion of actively managed listed equity portfolios that is impacted by this analysis.	
ESG issues	Proportion impacted by analysis	
Environmental	Environmental	
	<input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> 51-90% <input type="radio"/> >90%	
Social	Social	
	<input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> 51-90% <input type="radio"/> >90%	
Corporate Governance	Corporate Governance	
	<input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> 51-90% <input type="radio"/> >90%	

LEI 09	Mandatory	Core Assessed	PRI 1
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LEI 09.1 Indicate which processes your organisation uses to ensure ESG integration is based on a 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 was incorporated into investment decisions
- Other, specify
- None of the above

LEI 09.6	Additional information.[Optional]
<p>Internal company-level ESG scores are generated monthly. Analyst assessments of ESG scores are updated at least annually and historical scores are easily obtained.</p> <p>Also, to create more incentive for an in-depth and inclusive analysis of ESG issues, manager research analysts' performance reviews are measured (in part) based on this integration in their assessments.</p>	

LEI 10	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
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LEI 10.1	Indicate which aspects of investment analysis you integrate material ESG information into.
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Economic analysis

Proportion of actively managed listed equity exposed to investment analysis
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%

Industry analysis

Proportion of actively managed listed equity exposed to investment analysis
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%

Quality of management

Proportion of actively managed listed equity exposed to investment analysis
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%

Analysis of company strategy

Proportion of actively managed listed equity exposed to investment analysis
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%

Portfolio weighting

Proportion of actively managed listed equity exposed to investment analysis
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%

- Sensitivity and/or scenario analysis
- Fair value/fundamental analysis
- Other, specify

LEI 10.3	Describe how you integrate ESG information into portfolio weighting.
----------	----------------------------------------------------------------------

For portfolios that implement ESG specific strategies, we apply carbon emissions, green energy ratios, carbon reserves and overall ESG scores in portfolio weighting decisions

Where we incorporate ESG scores, we use ESG scores to adjust our portfolio weighting relative to benchmark. These scores are based on a company's performance on ESG issues that are material to a company.

Exclusions impact the portfolio by bringing weights to 0.

LEI 12	Voluntary	Descriptive	PRI 1
Private			

LEI 13	Voluntary	Descriptive	PRI 1
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LEI 13.1	Provide examples of ESG issues that affected your investment view and/or performance during the reporting year.
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ESG factor 1

ESG factor and explanation
Tobacco exclusion
ESG incorporation strategy applied
Impact on investment decision or performance
Tobacco industry underperformed in 2018 leading to investment outperformance

ESG factor 2

ESG factor and explanation
Nuclear weapons exclusion excluded Boeing
ESG incorporation strategy applied
Impact on investment decision or performance
Boeing outperformed market indices in 2018 leading to investment underperformance

ESG factor 3

ESG factor and explanation
Reduce exposure to fossil fuel reserves leading to an underweight to energy sector
ESG incorporation strategy applied
Impact on investment decision or performance
Energy sector underperformed in 2018 leading to investment outperformance

ESG factor 4

ESG factor and explanation
Avoidance of companies with significant coal-related activities.
ESG incorporation strategy applied
Impact on investment decision or performance
Impact of coal exclusion was flat. Some companies outperformed while other underperformed, resulting in no material impact on performance.

ESG factor 5

ESG factor and explanation
The material ESG score is an internally developed company-level ESG metric. In some strategies, the score is used to tilt portfolios away from the lowest scoring companies and towards companies who score highly on the sustainability issues that are material to their business.
ESG incorporation strategy applied
Impact on investment decision or performance
The impact on investment performance was ambiguous. Some tilts outperformed while others underperformed.

LEA 01.1 Indicate whether your organisation has an active ownership policy.

Yes

LEA 01.2 Attach or provide a URL to your active ownership policy.

Attachment provided:

URL provided:

<https://russellinvestments.com/us/about-us/responsible-investing>

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

No

LEA 01.6	Additional information [optional]
All engagements are conducted by Russell Investments.	

LEA 02	Mandatory	Core Assessed	PRI 1,2,3
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LEA 02.1	Indicate the method of engagement, giving reasons for the interaction.
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Type of engagement	Reason for interaction
Individual / Internal staff engagements	<input 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"/> 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) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input 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 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"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via service providers

LEA 03	Mandatory	Core Assessed	PRI 2
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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 engagements	<table border="1"> <thead> <tr> <th>Internal / Individual engagements</th> </tr> </thead> <tbody> <tr> <td> <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 checked="" type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not outline engagement criteria for our individual engagements. </td> </tr> </tbody> </table>	Internal / Individual engagements	<input checked="" type="checkbox"/> Geography / market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input checked="" type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not outline engagement criteria for our individual engagements.
	Internal / Individual engagements		
<input checked="" type="checkbox"/> Geography / market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input checked="" type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input checked="" type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input 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	Collaborative engagements
	<input checked="" type="checkbox"/> Potential to enhance knowledge of ESG issues from other investors <input type="checkbox"/> Ability to have greater impact on ESG issues <input type="checkbox"/> Ability to add value to the collaboration <input type="checkbox"/> Geography/market of the companies targeted by the collaboration <input type="checkbox"/> Materiality of 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 checked="" 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 checked="" 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 engagements.
<input type="radio"/> No	

LEA 04	Mandatory	Core Assessed	PRI 2
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LEA 04.1	Indicate whether you define specific objectives for your organisation's engagement activities.
----------	------------------------------------------------------------------------------------------------

Individual / Internal engagements	<input checked="" type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input type="checkbox"/> We do not define specific objectives for engagement activities carried out by internal staff.
Collaborative engagements	<input checked="" type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input type="checkbox"/> We do not define specific objectives for engagement activities carried out through collaboration

LEA 04.2	Additional information. [Optional]
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When prioritizing engagements, we utilize our Engagement Focus Areas available on our responsible investment Web site.
<https://russellinvestments.com/us/about-us/responsible-investing>

LEA 05	Mandatory	Core Assessed	PRI 2
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LEA 05.1	Indicate if you monitor and/or review engagement outcomes.
----------	------------------------------------------------------------

Individual / Internal engagements	<input type="checkbox"/> Yes, in all cases <input checked="" type="checkbox"/> Yes, in majority of cases <input type="checkbox"/> Yes, in a minority of cases <input type="checkbox"/> We do not monitor, or review engagement outcomes carried out by our internal staff.
Collaborative engagements	<input type="checkbox"/> Yes, in all cases <input checked="" type="checkbox"/> Yes, in a majority of cases <input type="checkbox"/> Yes, in a minority of cases <input type="checkbox"/> We do not monitor, or review engagement outcomes via collaborative engagement activities.

LEA 05.2	Indicate if you do any of the following to monitor and review the progress of engagement activities.
----------	------------------------------------------------------------------------------------------------------

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

Collaborative engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on continuous basis <input type="checkbox"/> Other; specify
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LEA 06	Mandatory	Additional Assessed	PRI 2,4
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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 the annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other, specify

No

LEA 07	Voluntary	Additional Assessed	PRI 1,2
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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

LEA 07.2	Indicate the practices used to ensure information and insights collected through engagements are shared with investment decision-makers.
----------	------------------------------------------------------------------------------------------------------------------------------------------

- Involving investment decision-makers when developing 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
 Information sharing with proxy voting team, allows proxy analysts to form recommendations on more complete information
- 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

LEA 08	Mandatory	Gateway	PRI 2
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LEA 08.1	Indicate if you track the number of your engagement activities.
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Type of engagement	Tracking engagements
Individual / Internal staff engagements	<input checked="" type="checkbox"/> Yes, we track the number of our engagements in full <input type="checkbox"/> Yes, we partially track the number of our engagements <input type="checkbox"/> We do not track
Collaborative engagements	<input checked="" type="checkbox"/> Yes, we track the number of our engagements in full <input type="checkbox"/> Yes, we partially track the number of our engagements <input type="checkbox"/> We do not track

LEA 09	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
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LEA 09.1 Indicate the proportion of companies from your listed equities portfolio with which your organisation engaged with 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"/> We did not complete any engagements in the reporting year.	8	.1
Collaborative engagements	<input type="checkbox"/> We did not complete any engagements in the reporting year.	19	.23

LEA 09.2 Indicate the proportion 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 type="checkbox"/> >76% <input type="checkbox"/> 51-75% <input checked="" type="checkbox"/> 11-50% <input type="checkbox"/> 1-10% <input type="checkbox"/> None
2 to 3 interactions	<input checked="" type="checkbox"/> >76% <input type="checkbox"/> 51-75% <input type="checkbox"/> 11-50% <input type="checkbox"/> 1-10% <input type="checkbox"/> None
More than 3 interactions	<input type="checkbox"/> >76% <input type="checkbox"/> 51-75% <input type="checkbox"/> 11-50% <input checked="" type="checkbox"/> 1-10% <input type="checkbox"/> None
Total	100%

LEA 09.3 Indicate the percentage of your collaborative engagements for which you were a leading organisation during the reporting year.

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

LEA 10	Voluntary	Additional Assessed	PRI 2
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LEA 10.1 Indicate which of the following your engagement involved.

- Letters and emails to companies
- Meetings and/or calls with board/senior management
 - In a minority of cases
 - In a majority of cases

- In all cases
- Meetings and/or calls with the CSR, IR or other management
 - In a minority of cases
 - In a majority of cases
 - In all cases
- Visits to operations
- Visits to the supplier(s) from the 'company's supply chain
- Participation in roadshows
 - In a minority of cases
 - In a majority of cases
 - In all cases
- Other

LEA 11	Voluntary	Descriptive	PRI 2
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LEA 11.1 Provide examples of the engagements that your organisation or your service provider carried out during the reporting year.

Add Example 1

ESG Topic	<input checked="" type="checkbox"/> Climate Change
Conducted by	Individual / Internal
Objectives	We voted against both climate risk and emissions reporting resolutions; engagement directly with the company was required to express concerns and communicate rationale for vote decisions
Scope and Process	Direct corporate engagement discussion: <ul style="list-style-type: none"> • Express the growing reputational risks associated with climate reporting • Inquire what steps the company was taking to mitigate ESG risks • Offer an explanation of ESG metrics pertaining to water consumption and how the company stands relative to peers • Understand the processes related to public policy advocacy and trade group memberships
Outcomes	Increased understanding / information

Add Example 2

ESG Topic	<input checked="" type="checkbox"/> Executive Remuneration
Conducted by	Individual / Internal
Objectives	Communicate rationale behind our votes against multiple directors
Scope and Process	Direct corporate engagement discussion: <ul style="list-style-type: none"> • Expressed the importance of the shareholder outreach efforts the company was making • Increased disclosure around board diversity policies • Communicated rationale for our votes against
Outcomes	Company changed practice

Add Example 3

ESG Topic	<input checked="" type="checkbox"/> Company leadership issues
Conducted by	Individual / Internal
Objectives	Sought additional insights and analysis from our sub-advisor regarding board practices
Scope and Process	Collaborative engagement discussion <ul style="list-style-type: none"> • Poor alignment of ownership with board members, including CEO • No compensation committee established to address compensation concerns • Company not focusing on generating returns on equity
Outcomes	Ongoing

Add Example 4

ESG Topic	<input checked="" type="checkbox"/> Water risks
Conducted by	Individual / Internal

Objectives	To communicate poor ESG scoring of water consumption to company management
Scope and Process	A discussion with a US agricultural company was pursued in order to discuss climate risk and their above-average water consumption. The company shared their assessment of the entitlement and litigation risks associated with water usage, as well as the phases of associated costs. We determined that the company was positioned well, so we communicated the lack of disclosure was the main cause of the low ESG scoring. Our engagement team also relayed the pressure to include risks on greenhouse gas emissions in EU disclosures as it is becoming more frequent for small cap companies (although typically seen with large cap companies).
Outcomes	Increased understanding / information

- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

LEA 12	Mandatory	Descriptive	PRI 2
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LEA 12.1 Indicate how you typically make your (proxy) voting decisions.

Approach	
<input type="radio"/> We use our own research or voting team and make voting decisions without the use of service providers. <input checked="" type="radio"/> We hire service provider(s) who make voting recommendations and/or provide research that we use to guide our voting decisions.	
Based on	
<input type="radio"/> the service provider voting policy we sign off on <input checked="" type="radio"/> our own voting policy <input type="radio"/> our clients' requests or policies <input type="radio"/> other, explain	
<input type="radio"/> We hire service provider(s) who make voting decisions on our behalf, except for some pre-defined scenarios where we review and make voting decisions. <input type="radio"/> We hire service provider(s) who make voting decisions on our behalf.	

LEA 12.2 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.

The activities of Glass Lewis are subject to ongoing supervision by the proxy coordinator and oversight by the committee. The proxy coordinator conducts appropriate research, with respect to each matter presented for a vote, evaluates each matter under the guidelines and can take action consistent with the guidelines. We retain final authority and fiduciary responsibility for proxy voting at all times.

LEA 12.3 Additional information.[Optional]

As a part of our custom voting guidelines, there are instances in which our internal Proxy Voting Committee will have to make the final voting decision on items at a given company's meeting. These items typically include proposals that are either not addressed in our custom voting guidelines or which we have said specifically we would like to review on a case-by-case basis. Russell Investments' Proxy Committee reviews, addresses, and votes these items on a regular and frequent basis throughout the year.

LEA 14	Voluntary	Additional Assessed	PRI 2
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LEA 14.1 Indicate if your organisation has a securities lending programme.

Yes

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

No

LEA 15	Mandatory	Descriptive	PRI 2
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LEA 15.1 Indicate the proportion of votes where you or the service providers acting on your behalf have 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) for selected markets
- Vote(s) for selected sectors
- Vote(s) relating to certain ESG issues
- Vote(s) on companies exposed to controversy on specific ESG issues
- Vote(s) for significant shareholdings
- On request by clients
- Other

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

LEA 16.1 Indicate the proportion of votes participated in within the reporting year in which, you and/or the service provider(s) acting on your behalf, have communicated to companies the rationale for abstaining or voting against management recommendations.

- 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 do not abstain or vote against management recommendations

LEA 16.2 Indicate the reasons your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.

- Votes for selected markets
- Votes for selected sectors
- Votes relating to certain ESG issues
- Votes on companies exposed to controversy on specific ESG issues
- Votes for significant shareholdings
- On request by clients
- Other

LEA 16.3 In cases where your organisation does communicate the rationale for the abstention or the vote against management recommendations, indicate whether this rationale is made public.

- Yes
- No

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

LEA 17.1 For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.

- We do track or collect this information

Votes cast (to the nearest 1%)

99%

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 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)
- Client request
- Other

LEA 18	Voluntary	Additional Assessed	PRI 2
LEA 18.1 Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.			
<input checked="" type="checkbox"/> Yes, we track this information			
LEA 18.2 Of the voting instructions that you and/or third parties on your behalf issued, indicate the proportion of ballot items that were:			
<p>Voting instructions Breakdown as percentage of votes cast</p> <p>For (supporting) management recommendations 87%</p> <p>Against (opposing) management recommendations 12%</p> <p>Abstentions 1%</p>			
<input type="checkbox"/> No, we do not track this information			
LEA 18.3 In cases where your organisation voted against management recommendations, indicate the percentage of companies you have engaged.			
.5			

LEA 19	Mandatory	Core Assessed	PRI 2
LEA 19.1 Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

LEA 20	Voluntary	Descriptive	PRI 2
LEA 20.1 Indicate if your organisation directly or through a service provider filed or co-filed any ESG shareholder resolutions during the reporting year.			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
LEA 20.6 Describe whether your organisation reviews ESG shareholder resolutions filed by other investors.			
<p>For those ESG shareholder resolutions that are not covered by our custom Proxy Voting Guidelines, each is taken into consideration case-by-case. In some instances, our Engagement Sub-Committee will pursue engagements and provide any additional analysis to our Proxy Voting Committee for review and vote submission.</p>			

LEA 21	Voluntary	Descriptive	PRI 2										
LEA 21.1 Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.													
<input checked="" type="checkbox"/> Add Example 1													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">ESG Topic</td> <td><input checked="" type="checkbox"/> Other governance</td> </tr> <tr> <td>Conducted by</td> <td>Individual/Internal</td> </tr> <tr> <td>Objectives</td> <td>Enhance and protect shareholder rights</td> </tr> <tr> <td>Scope and Process</td> <td>A UK airline company was flagged by a partnered investment manager in regard to the company's voting process and board accountability. We leveraged the information we received from our sub-advisor's engagement with the company to understand non-EU shareholder (ADR shares) voting rights processes. Approximately 43% of issued share capital was represented by the ADR program, therefore we felt our votes would be highly impactful. Given that shareholder rights is one of two pillars which we emphasize in our active ownership activities, we recalled and restricted securities listed in our securities lending program in order to maintain voting rights at the upcoming AGM.</td> </tr> <tr> <td>Outcomes</td> <td>Ongoing</td> </tr> </table>				ESG Topic	<input checked="" type="checkbox"/> Other governance	Conducted by	Individual/Internal	Objectives	Enhance and protect shareholder rights	Scope and Process	A UK airline company was flagged by a partnered investment manager in regard to the company's voting process and board accountability. We leveraged the information we received from our sub-advisor's engagement with the company to understand non-EU shareholder (ADR shares) voting rights processes. Approximately 43% of issued share capital was represented by the ADR program, therefore we felt our votes would be highly impactful. Given that shareholder rights is one of two pillars which we emphasize in our active ownership activities, we recalled and restricted securities listed in our securities lending program in order to maintain voting rights at the upcoming AGM.	Outcomes	Ongoing
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Outcomes	Ongoing												
<input checked="" type="checkbox"/> Add Example 2													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">ESG Topic</td> <td><input checked="" type="checkbox"/> Executive Remuneration</td> </tr> <tr> <td>Conducted by</td> <td>Individual/Internal</td> </tr> <tr> <td>Objectives</td> <td>Improve company corporate governance practices</td> </tr> </table>				ESG Topic	<input checked="" type="checkbox"/> Executive Remuneration	Conducted by	Individual/Internal	Objectives	Improve company corporate governance practices				
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Conducted by	Individual/Internal												
Objectives	Improve company corporate governance practices												

Scope and Process	After company was unresponsive to shareholder concerns of remuneration policy and the high number of votes opposing the policy, we voted against multiple directors. The votes against these directors were to demonstrate our disapproval of inaction on shareholder concerns.
Outcomes	Company changed practice

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

CM1 01	Mandatory	Additional Assessed	General
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:		
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			
CM1 02	Mandatory	Descriptive	General
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report		
<input type="checkbox"/> Whole PRI Transparency Report was assured last year <input type="checkbox"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="checkbox"/> We did not assure last year's PRI Transparency report <input type="checkbox"/> None of the above, we were in our preparation year and did not report last year.			
CM1 03	Mandatory	Descriptive	General
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:		
<input checked="" type="checkbox"/> We adhere to an RI certification or labelling scheme			
CM1 03.2	Which scheme?		
<input type="checkbox"/> National SRI label based on the EUROSIF Transparency guidelines <input type="checkbox"/> B-corporation <input checked="" type="checkbox"/> UK Stewardship code			
		% of total AUM the scheme applies	
<input type="checkbox"/> < 25% <input type="checkbox"/> 25-50 % <input type="checkbox"/> 50-70 % <input checked="" type="checkbox"/> >75 %			
<input checked="" type="checkbox"/> GRESB			
		% of total AUM the scheme applies	
<input checked="" type="checkbox"/> < 25% <input type="checkbox"/> 25-50 % <input type="checkbox"/> 50-70 % <input type="checkbox"/> >75 %			
<input type="checkbox"/> Commodity type label (e.g. BCI) <input type="checkbox"/> Social label <input type="checkbox"/> Climate label <input checked="" type="checkbox"/> RIAA			
		% of total AUM the scheme applies	
<input checked="" type="checkbox"/> < 25% <input type="checkbox"/> 25-50 % <input type="checkbox"/> 50-70 % <input type="checkbox"/> >75 %			
<input type="checkbox"/> Other			
<input type="checkbox"/> 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 <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			

CM1 04	Mandatory	Descriptive	General
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?		
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report			

CM1 07	Mandatory	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						
<input checked="" type="checkbox"/> CEO or other Chief-Level staff							
<table border="1"> <tr> <td colspan="2">Sign-off or review of responses</td> </tr> <tr> <td><input type="checkbox"/> Sign-off</td> <td><input checked="" type="checkbox"/> Review of responses</td> </tr> </table>				Sign-off or review of responses		<input type="checkbox"/> Sign-off	<input checked="" type="checkbox"/> Review of responses
Sign-off or review of responses							
<input type="checkbox"/> Sign-off	<input checked="" type="checkbox"/> Review of responses						
<input checked="" type="checkbox"/> The Board							
<table border="1"> <tr> <td colspan="2">Sign-off or review of responses</td> </tr> <tr> <td><input type="checkbox"/> Sign-off</td> <td><input checked="" type="checkbox"/> Review of responses</td> </tr> </table>				Sign-off or review of responses		<input type="checkbox"/> Sign-off	<input checked="" type="checkbox"/> Review of responses
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<input type="checkbox"/> Sign-off	<input checked="" type="checkbox"/> Review of responses						
<input checked="" type="checkbox"/> Investment Committee							
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Sign-off or review of responses							
<input type="checkbox"/> Sign-off	<input checked="" type="checkbox"/> Review of responses						
<input type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input checked="" type="checkbox"/> Investment Teams <input checked="" type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify)							