



ASSESSMENT REPORT 2019

Union Bancaire Privée, UBP SA

INTRODUCTION

The Assessment report is designed to provide feedback to signatories to support ongoing learning and development.

A brief description of the each section of this report and how it should be interpreted is provided below. The high-level assessment methodology can be found [here](#) and a companion document explaining the assessment of each indicator can be found [here](#)

ORGANISATIONAL OVERVIEW

This section provides an overview of the main characteristics of your organisation. This determined which modules and indicators you reported on and determines your peer groups.

SUMMARY SCORECARD

This section provides an overview of your aggregate score for each module and the median score. These bands range from 'A+' (top band) to 'E' (lowest band).

ASSESSMENT BY MODULE

For each module you reported on, you will see a section that shows your:

- Year-on-year performance
- Indicator scorecard
- Section scores
- Comparison to peer groups

PUBLISHING IN THE DATA PORTAL

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However, the Data Portal does facilitate signatories to share these reports bilaterally with other signatories.

To request access, use the "Find A Report" tab to search, and click "Request access". To check pending requests on your own reports, go to "Settings and Requests" tab. Your nominated Data Portal Contact can approve or decline requests.

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YEAR ON YEAR PERFORMANCE

These charts show the trend in your module band over the last three years, and also shows the trend across the average of all reporting signatories.

INDICATOR SCORECARD

Your indicator scorecard summarises the scores you achieved for each assessed indicator within each module.

These will range from zero stars to three stars. It also provides basic information about the performance of your organisation compared with other signatories that responded to that indicator. The number of stars determines your overall module score. Please refer to the [assessment methodology](#) summary for additional information about how these scores are calculated.

PEER COMPARISON

Your total aggregated performance band for each module will be compared against your peer groups in a series of distribution charts.

Organisational Overview

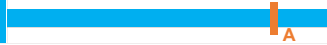

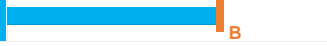
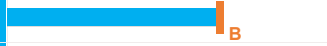
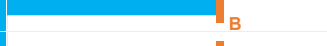


This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
Name	Union Bancaire Privée, UBP SA
Signatory Category	Investment Manager
Signatory Type	Fund management; Fund of funds, manager of managers, sub-advised products
Size	US\$ > 50 billion AUM
Signed PRI Initiative	2012
Region	Europe
Country	Switzerland
Disclosure of Voluntary Indicators	6% from 35 Voluntary indicators

YOUR ORGANISATION'S ASSETS UNDER MANAGEMENT (AUM)†		
Asset Class	Internally Managed	Externally Managed
Listed equity	10-50%	<10%
Fixed income	10-50%	10-50%
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	<10%
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other 1	<10%	0
Other 2	0	0

† Asset classes were aggregated to four ranges: 0%; <10%; 10-50% and >50%

Summary Scorecard

AUM	Module Name	Your Score	 Your Score Median Score
	01. Strategy & Governance	A+	
Indirect - Manager Sel., App. & Mon			
<10%	02. Listed Equity	A	
10-50%	06. Fixed Income - Securitised	B	
Direct & Active Ownership Modules			
10-50%	10. Listed Equity - Incorporation	B	
10-50%	11. Listed Equity - Active Ownership	B	
<10%	12. Fixed Income - SSA	B	
10-50%	13. Fixed Income - Corporate Financial	A	
10-50%	14. Fixed Income - Corporate Non-Financial	A	

Strategy And Governance

Indicator Scorecard

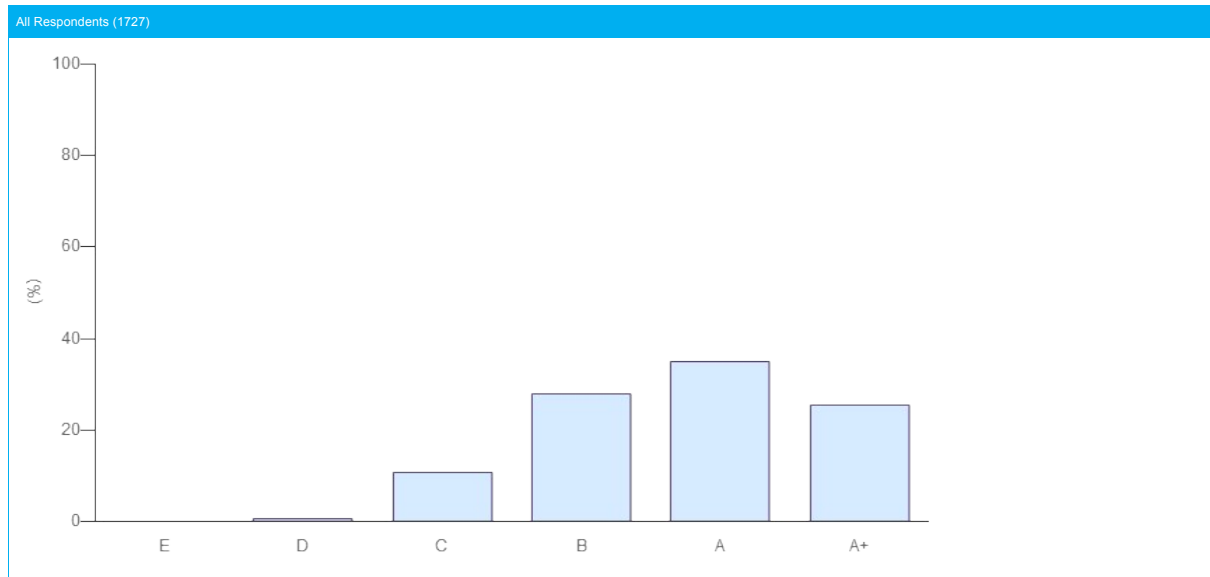
Module	Strategy and Governance
Total Score	30 ★ (out of a maximum 30 ★ from 10 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from SG 08.a, SG 11, SG 14.
Band	A+

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
RI Policy	SG 01	CORE	RI Policy and coverage	★★★ (1728)	★★★★	—
	SG 02	CORE	Publicly available RI policy or guidance documents	★★★ (1728)	★★★★	⬆️
	SG 03	CORE	Conflicts of interest	★★★ (1728)	★★★★	—
Objective & Strategies	SG 05	CORE	RI goals and objectives	★★★ (1728)	★★★★	—
Governance & Human Resources	SG 07	CORE	RI roles and responsibilities	★★★ (1728)	★★★★	—
	SG 08a	ADDITIONAL	RI in performance management & rewards	★★★ (1728)	★★★★	—
	SG 08b	ADDITIONAL	RI in personal development / training	★★★ (1728)	★☆☆	—
Promoting RI	SG 09	CORE	Collaborative organisations / initiatives	★★★ (1728)	★★★★	⬆️
	SG 10	CORE	Promoting RI independently	★★★ (1728)	★★★★	—
	SG 11	ADDITIONAL	Dialogue with public policy makers or standard setters	☆☆☆ (1728)	★★★★	⬆️
ESG Issues In Asset Allocation	SG 14	ADDITIONAL	Investment risks and opportunity	★★★ (1728)	★★★★	—
Assurance of Responses	CM 01	ADDITIONAL	Assurance, verification, or review	★★★ (1728)	★★★★	⬆️

COMPARISON WITH PEERS

Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

Module	STRATEGY AND GOVERNANCE
Band	A+

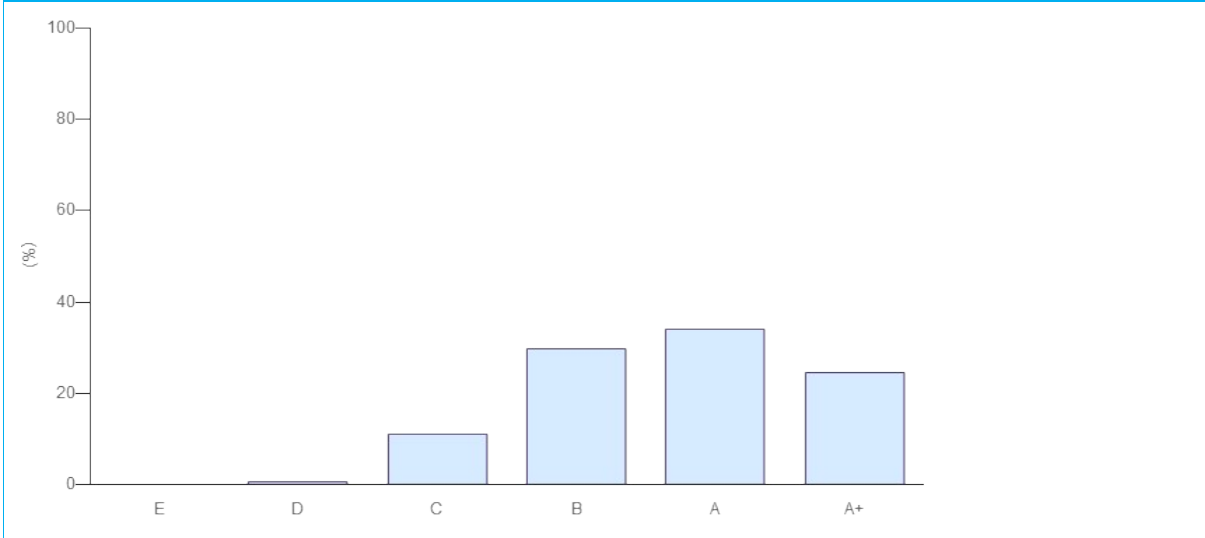


COMPARISON WITH PEERS

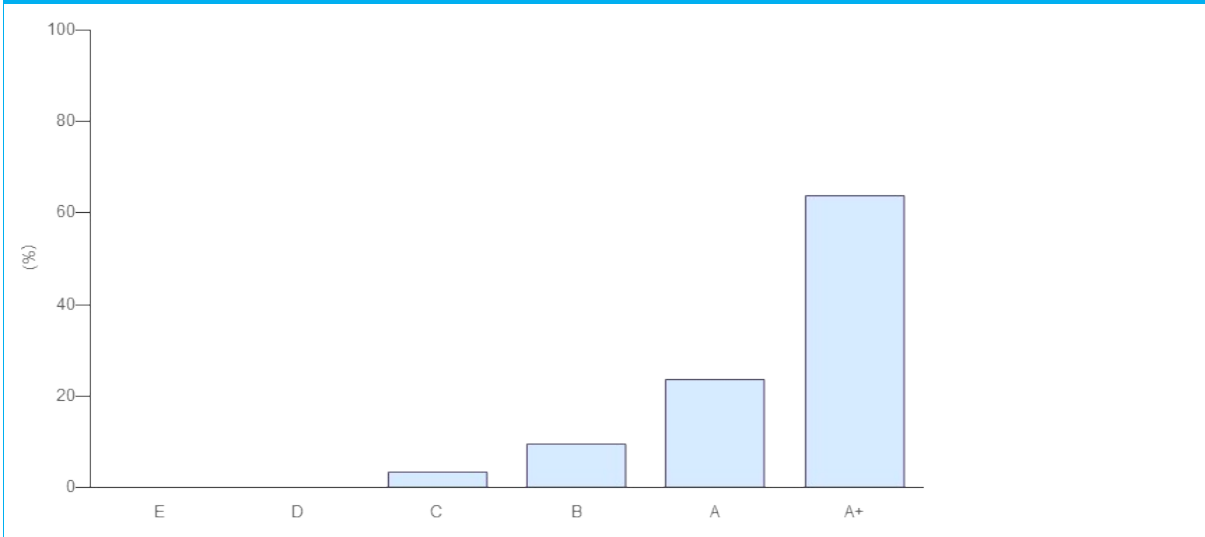
Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

Module	STRATEGY AND GOVERNANCE
Band	A+

Category: Investment Manager (1343)



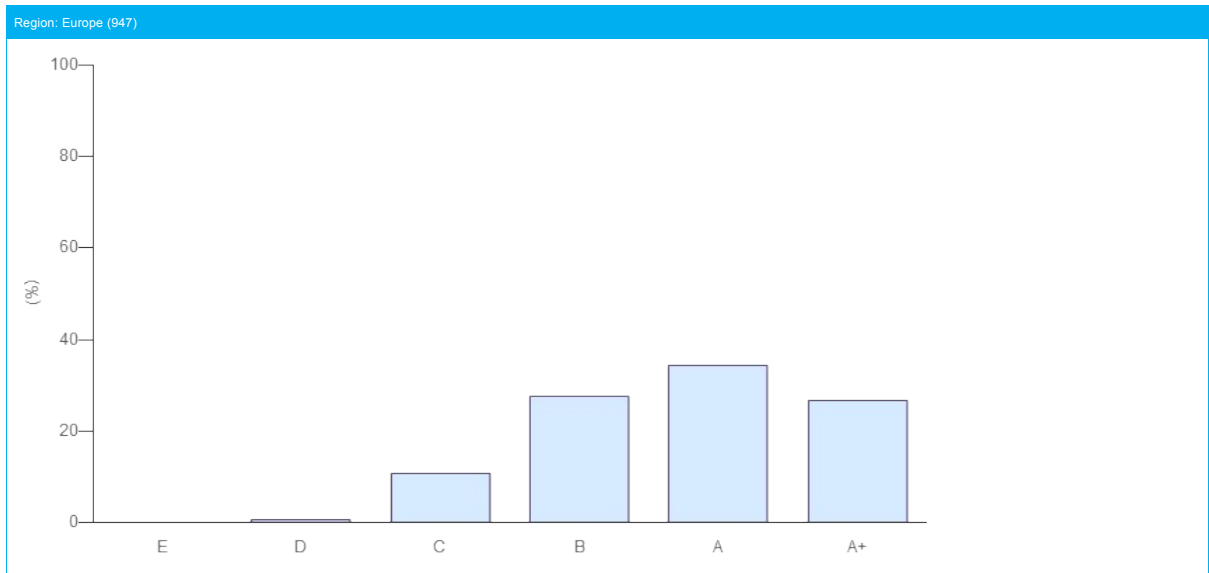
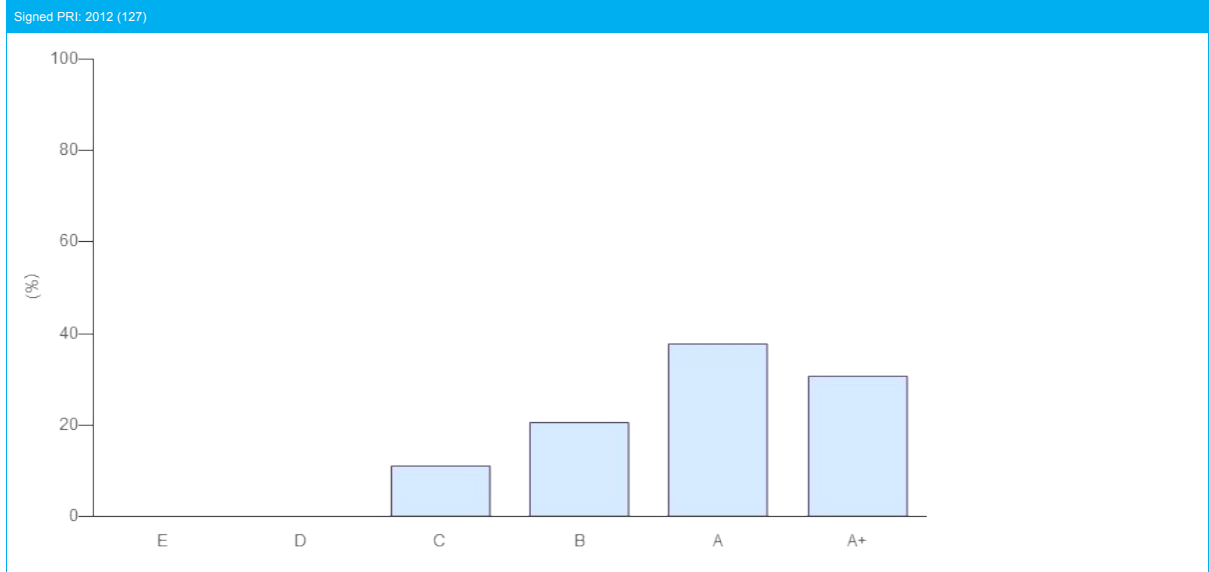
Size: > 50 (212)



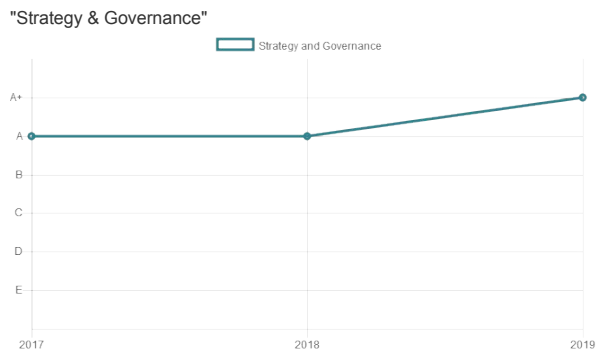
COMPARISON WITH PEERS

Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

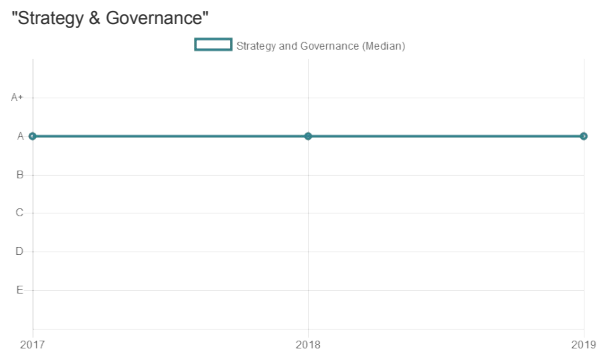
Module	STRATEGY AND GOVERNANCE
Band	A+



Your Company Year-On-Year Performance



Average Year-On-Year Trends



Indirect - Listed Equity

Indicator Scorecard

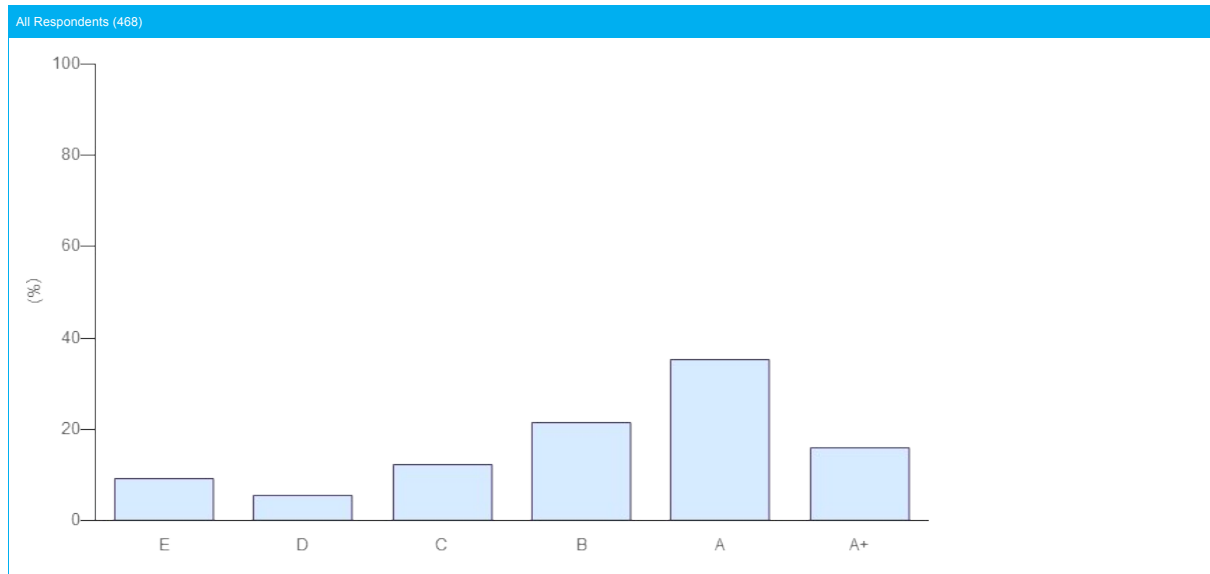
Module	Indirect - Listed Equity
Total Score	31 ★ (out of a maximum 36 ★ from 12 indicators). Your score includes 4 additionally assessed indicators and the additional part of your score was calculated from SAM 02.2b, SAM 02.4, SAM 04.3, SAM 09.1.
Band	A

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
Overview	SG 12.3	CORE	Selection, appointment and review of investment consultants	★★★★ (156)	N/A	—
	SG 12.5	CORE	Monitoring fiduciary managers	★★★★ (116)	N/A	—
Selection	SAM 02.1	CORE	Selection - RI in documentation	★★★★ (468)	★☆☆	↑
	SAM 02.2a	CORE	Selection - Strategy	★★★★ (468)	★★★★	↑
	SAM 02.2b	ADDITIONAL	Selection - ESG people/oversight	★★★★ (468)	★★★★	↑
	SAM 02.2c	CORE	Selection - Portfolio construction/valuation	★★★☆☆ (468)	★★★★	↑
	SAM 02.3	CORE	Selection processes - General	★★★★ (468)	★★★★	—
	SAM 02.4	ADDITIONAL	Selection processes - RI considerations	★★★★ (468)	★★★★	↑
	SAM 03.1a	ADDITIONAL	Selection -Engagement	★★★☆☆ (292)	N/A	—
	SAM 03.1b	ADDITIONAL	Selection - (Proxy) voting	★★★☆☆ (279)	N/A	—
	SAM 03.2	ADDITIONAL	Selection - Engagement effectiveness	★★★☆☆ (292)	N/A	—
	SAM 03.3	ADDITIONAL	Selection - (Proxy) voting effectiveness	★★★☆☆ (279)	N/A	—
Appointment	SAM 04.1	CORE	Appointment - General	★★★☆☆ (444)	★★★★	↑
	SAM 04.2	CORE	Appointment - Objectives & Controls	★★★★ (444)	★★★★	↑
	SAM 04.3	ADDITIONAL	Appointment - Incentives & Controls	★★★☆☆ (444)	★★★★	↑
Monitoring	SAM 05.1	CORE	Monitoring - General	★★★★ (468)	★★★☆☆	↑
	SAM 05.2	ADDITIONAL	Monitoring - Measuring progress	★★★☆☆ (468)	☆☆☆☆	—
	SAM 06.1a	ADDITIONAL	Monitoring - Engagements	★★★☆☆ (292)	N/A	—
	SAM 06.1b	ADDITIONAL	Monitoring - (proxy) Voting	★★★☆☆ (279)	N/A	—
	SAM 07	CORE	Percentages of (proxy) votes cast	★★★☆☆ (279)	N/A	—
Outputs and Outcomes	SAM 09.1	ADDITIONAL	Examples of ESG factors	★★★★ (468)	★★★★	—
Communication	SG 19	CORE	Disclosure of RI considerations	★★★☆☆ (468)	★☆☆	—

COMPARISON WITH PEERS

Your Indirect - Listed Equity module score has been compared to relevant peer groups in a series of distribution charts below.

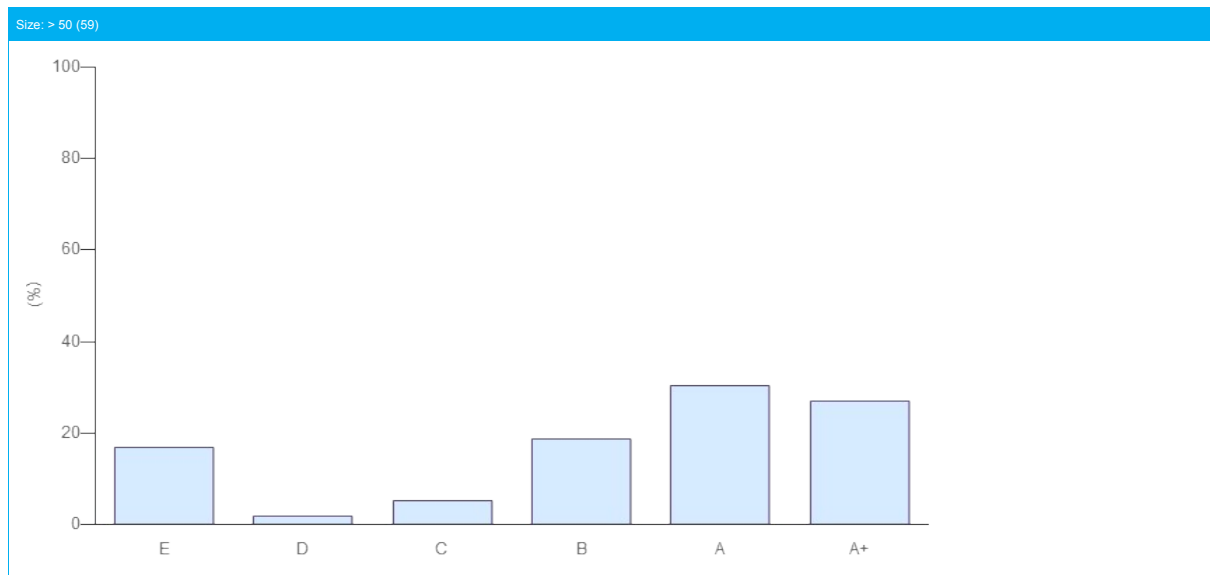
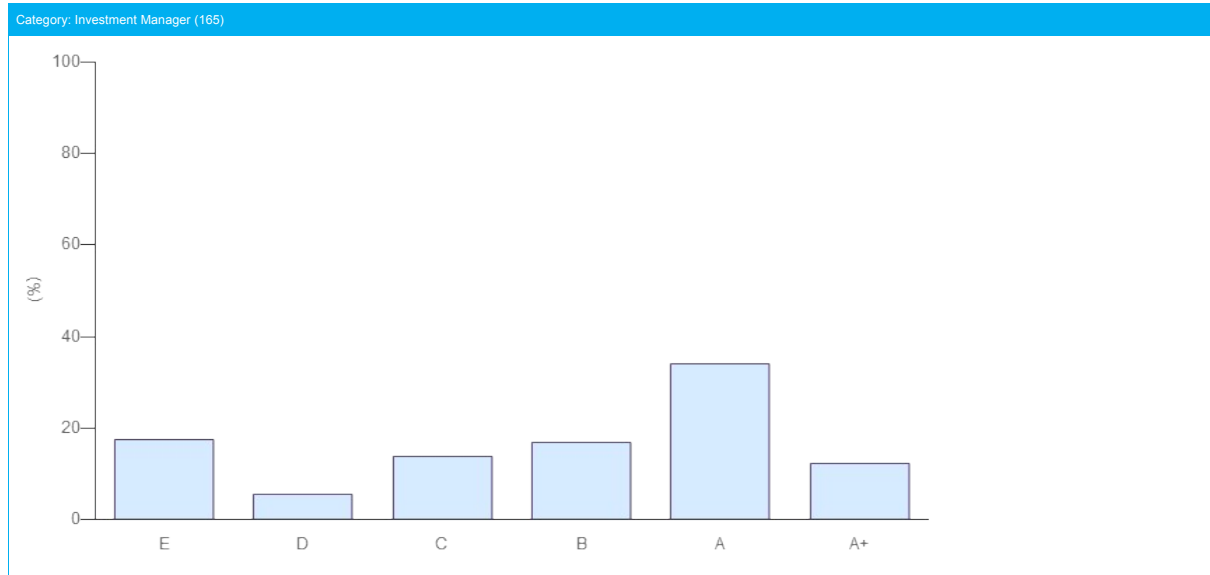
Module	INDIRECT - LISTED EQUITY
Band	A



COMPARISON WITH PEERS

Your Indirect - Listed Equity module score has been compared to relevant peer groups in a series of distribution charts below.

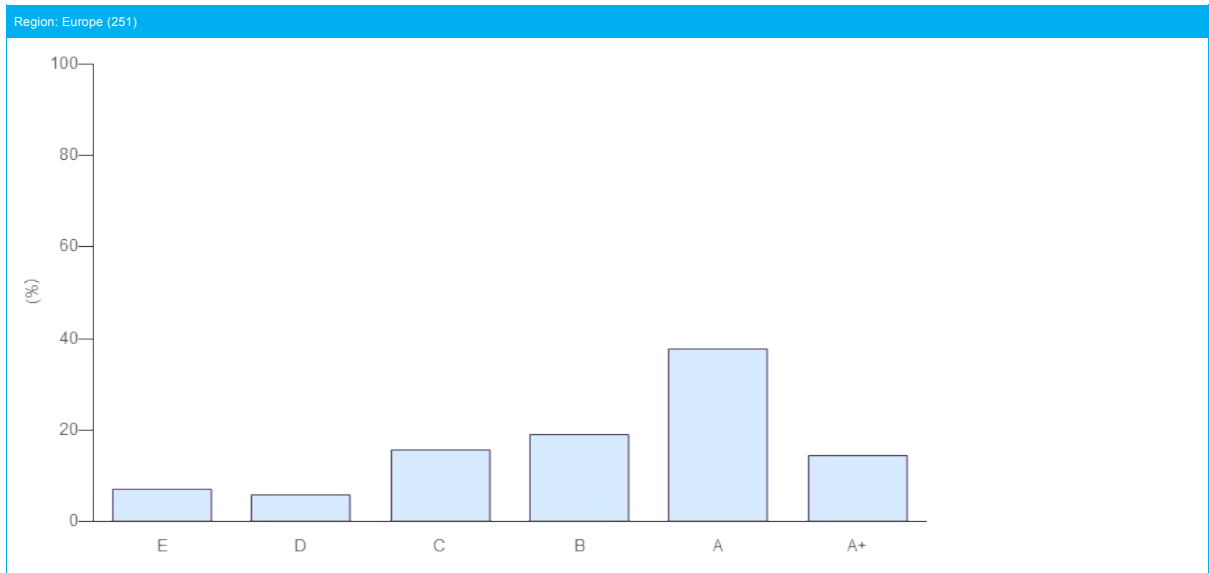
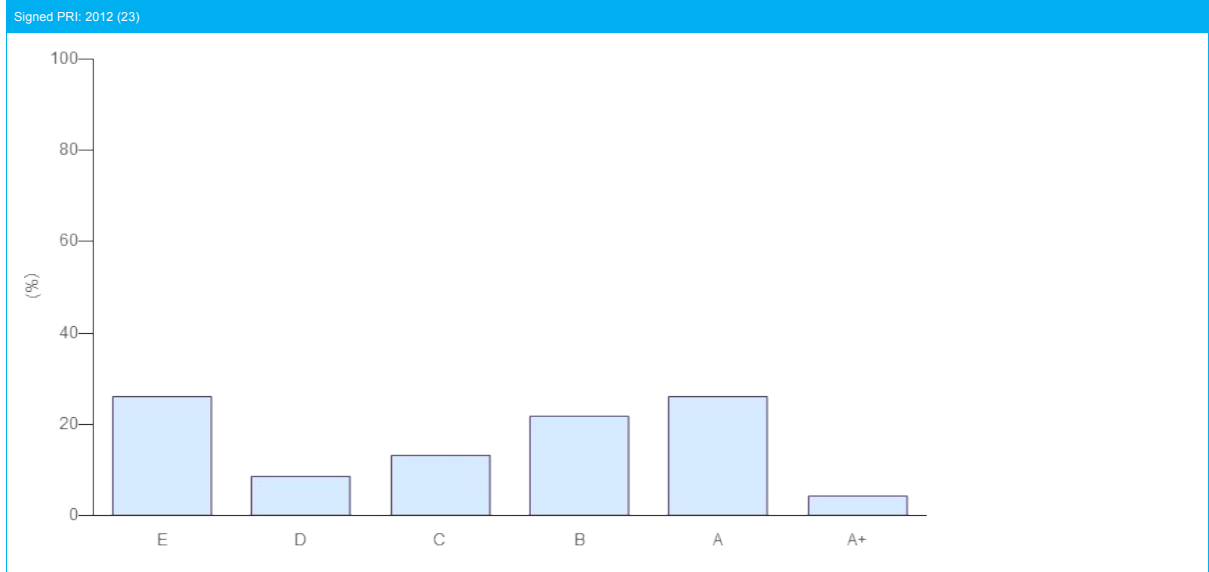
Module	INDIRECT - LISTED EQUITY
Band	A



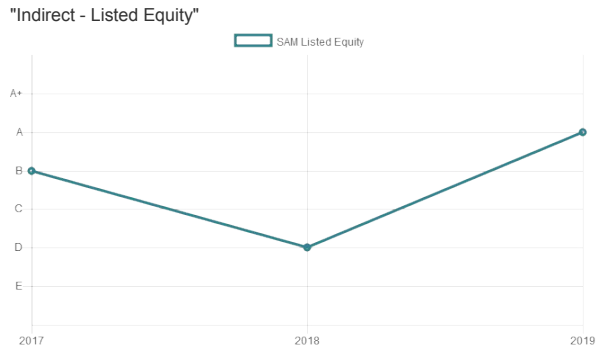
COMPARISON WITH PEERS

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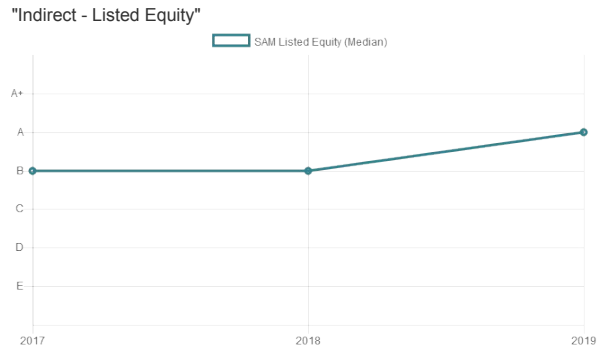
Module	INDIRECT - LISTED EQUITY
Band	A



Your Company Year-On-Year Performance



Average Year-On-Year Trends



Indirect - Fixed Income Securitised

Indicator Scorecard

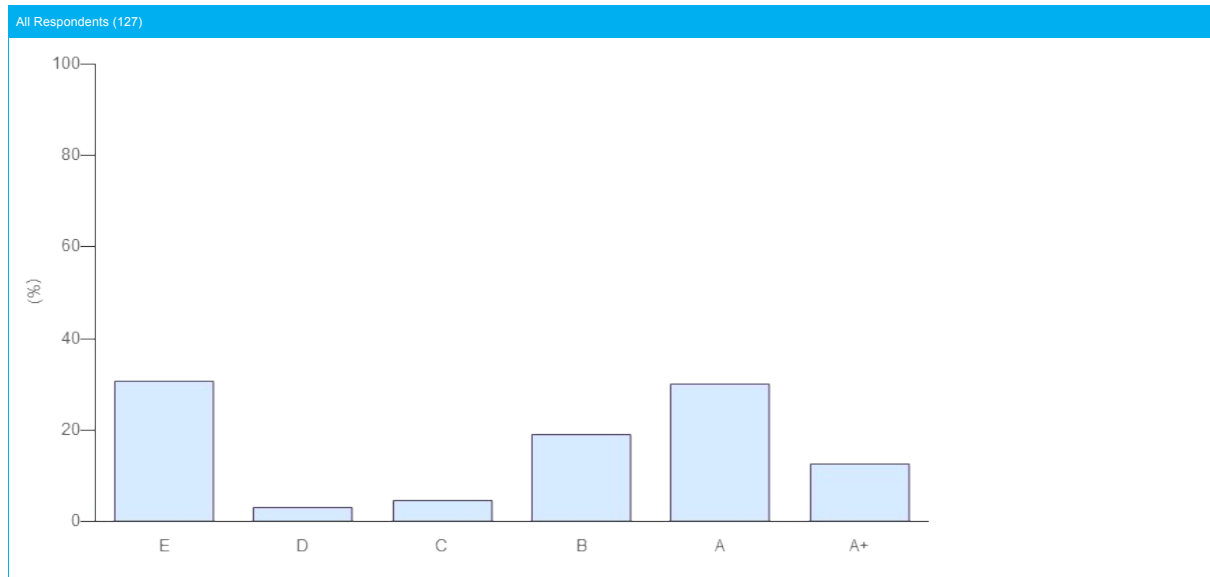
Module	Indirect - Fixed Income Securitised
Total Score	25 ★ (out of a maximum 36 ★ from 12 indicators). Your score includes 4 additionally assessed indicators and the additional part of your score was calculated from SAM 02.2b, SAM 03.1a, SAM 04.3, SAM 09.1.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
Overview	SG 12.3	CORE	Selection, appointment and review of investment consultants	★★★★ (30)	N/A	—
	SG 12.5	CORE	Monitoring fiduciary managers	★★★★ (32)	N/A	—
Selection	SAM 02.1	CORE	Selection - RI in documentation	★★★☆ (127)	★★★☆☆	—
	SAM 02.2a	CORE	Selection - Strategy	★★★★ (127)	★★★★	—
	SAM 02.2b	ADDITIONAL	Selection - ESG people/oversight	★★★★ (127)	★★★★	—
	SAM 02.2c	CORE	Selection - Portfolio construction/valuation	★★★☆☆ (127)	★★★☆☆	—
	SAM 02.3	CORE	Selection processes - General	★★★★ (127)	★★★★	—
	SAM 02.4	ADDITIONAL	Selection processes - RI considerations	★★★★ (127)	☆☆☆☆	—
	SAM 03.1a	ADDITIONAL	Selection -Engagement	☆☆☆☆ (94)	★★★★	—
	SAM 03.2	ADDITIONAL	Selection - Engagement effectiveness	★★★☆☆ (94)	★★★☆☆	↑
Appointment	SAM 04.1	CORE	Appointment - General	★★★★ (123)	★★★★	↑
	SAM 04.2	CORE	Appointment - Objectives & Controls	☆☆☆☆ (123)	☆☆☆☆	—
	SAM 04.3	ADDITIONAL	Appointment - Incentives & Controls	★★★★ (123)	★★★★	↑
Monitoring	SAM 05.1	CORE	Monitoring - General	★★★☆☆ (127)	☆☆☆☆	↓
	SAM 05.2	ADDITIONAL	Monitoring - Measuring progress	☆☆☆☆ (127)	☆☆☆☆	—
	SAM 06.1	ADDITIONAL	Monitoring - Engagements	☆☆☆☆ (94)	☆☆☆☆	—
Outputs and Outcomes	SAM 09.1	ADDITIONAL	Examples of ESG factors	☆☆☆☆ (127)	★★★★	—
Communication	SG 19	CORE	Disclosure of RI considerations	★★★☆☆ (127)	★★★☆☆	—

COMPARISON WITH PEERS

Your Indirect - Fixed Income Securitized module score has been compared to relevant peer groups in a series of distribution charts below.

Module	INDIRECT - FIXED INCOME SECURITISED
Band	B

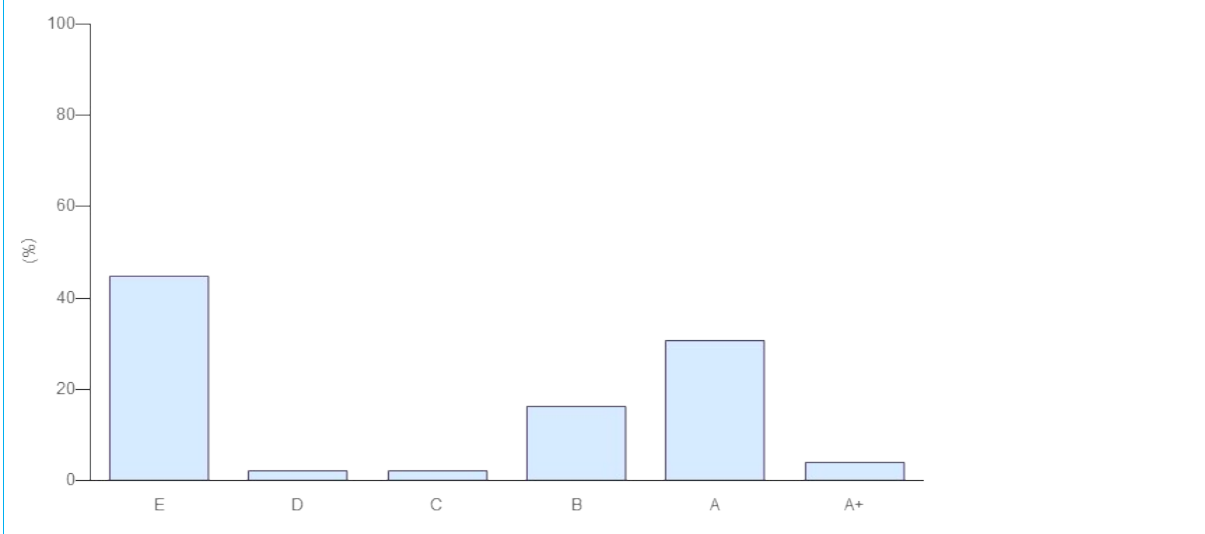


COMPARISON WITH PEERS

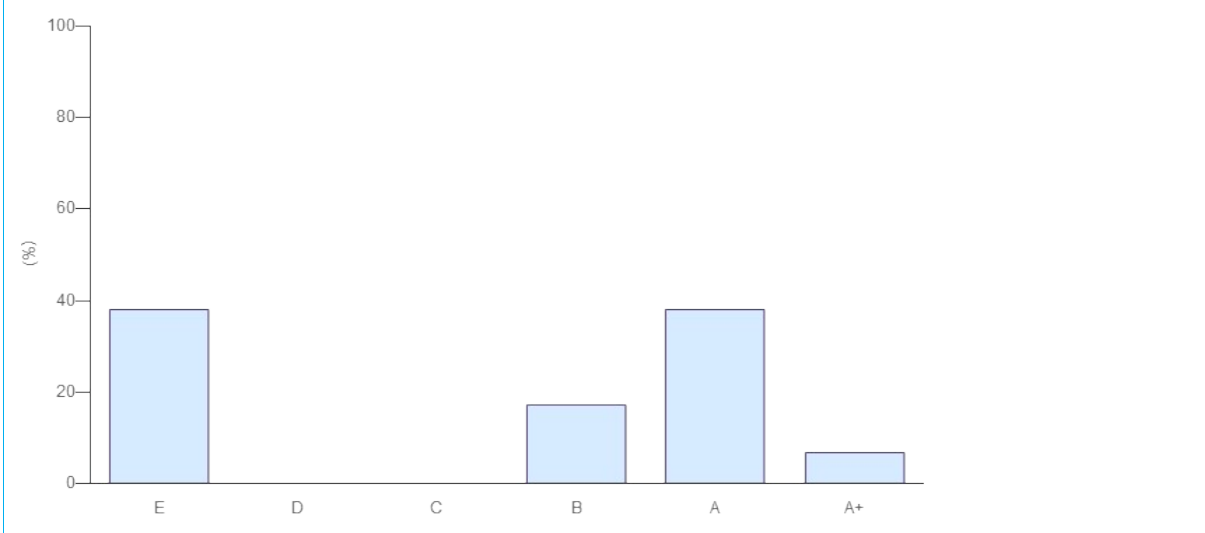
Your Indirect - Fixed Income Securitized module score has been compared to relevant peer groups in a series of distribution charts below.

Module	INDIRECT - FIXED INCOME SECURITISED
Band	B

Category: Investment Manager (49)



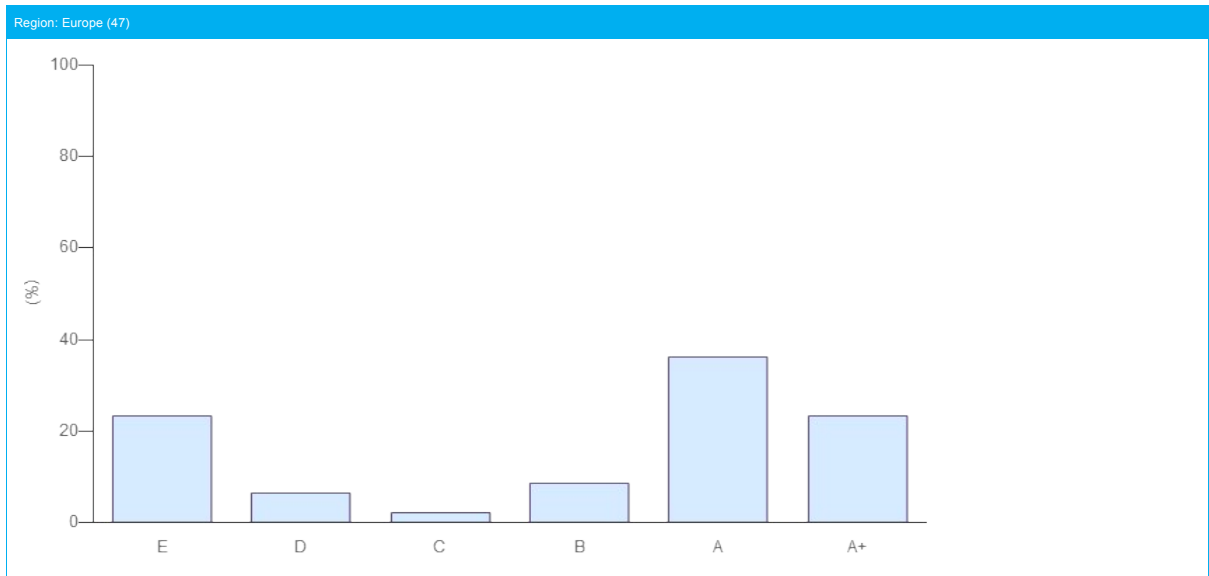
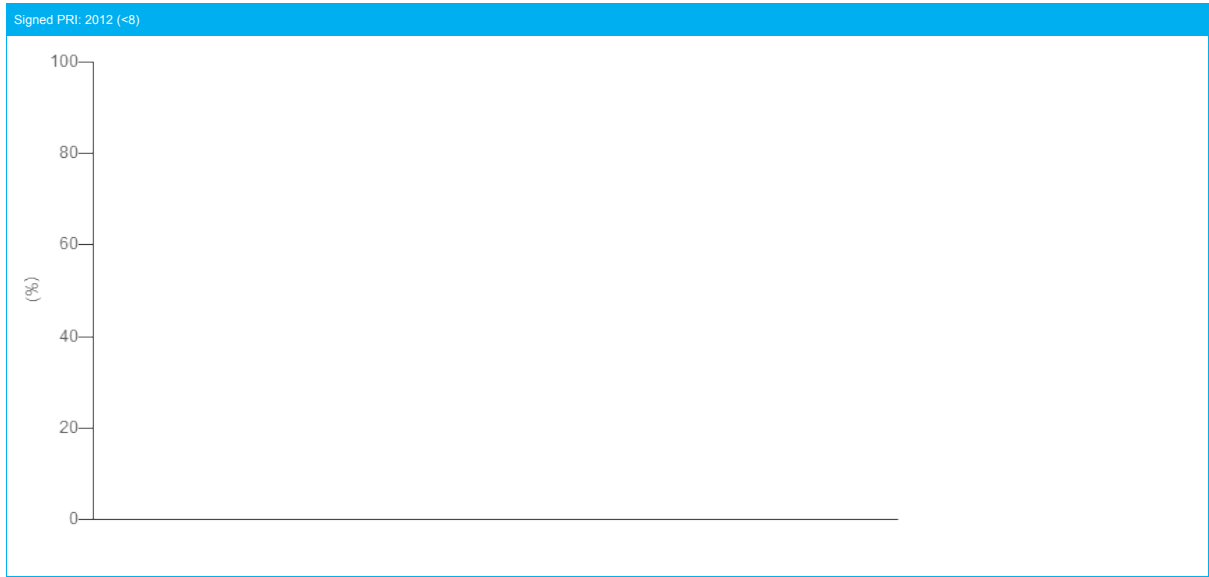
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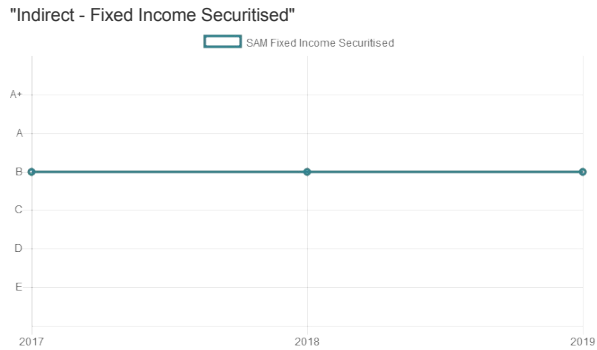
COMPARISON WITH PEERS

Your Indirect - Fixed Income Securitized module score has been compared to relevant peer groups in a series of distribution charts below.

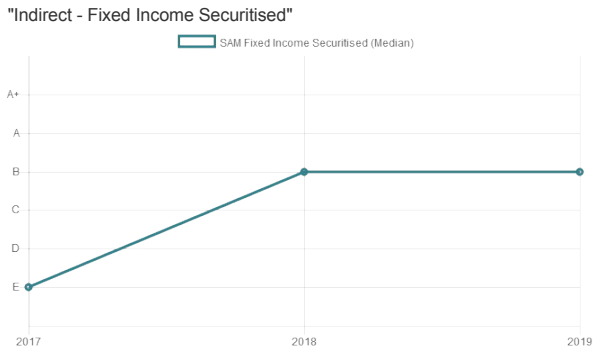
Module	INDIRECT - FIXED INCOME SECURITISED
Band	B



Your Company Year-On-Year Performance



Average Year-On-Year Trends



DIRECT - LISTED EQUITY - INCORPORATION

MODULE OVERVIEW

The table below provides an overview of your Listed Equity Incorporation Band as well as your scores for Screening and/or Integration strategies. You receive a single score for this module, which is based on your main incorporation strategy, calculated using your reported information in indicator LEI 03. Both the Screening and Integration scores, if applicable, are presented in more detail in the following pages. Thematic approaches are not scored.

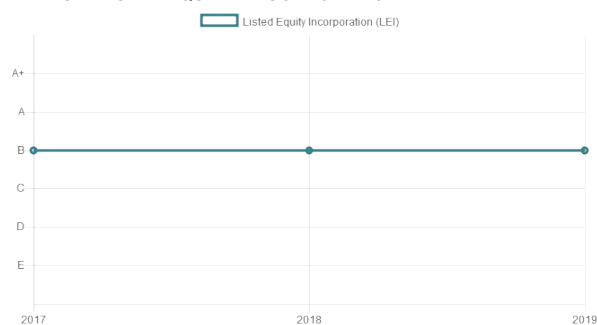
Module Band	B
Score based on	Screening
Screening	B
Integration	B
Thematic	Not Scored

OVERVIEW OF INCORPORATION STRATEGIES (LEI 03)

ESG INCORPORATION STRATEGY	PERCENTAGE OF ACTIVE LISTED EQUITY TO WHICH THE STRATEGY IS APPLIED (%)
Screening alone	15 %
Thematic alone	0 %
Integration alone	0 %
Screening + integration strategies	85 %
Thematic + integration strategies	0 %
Screening + thematic strategies	0 %
All three strategies combined	0 %
No incorporation strategies applied	0 %

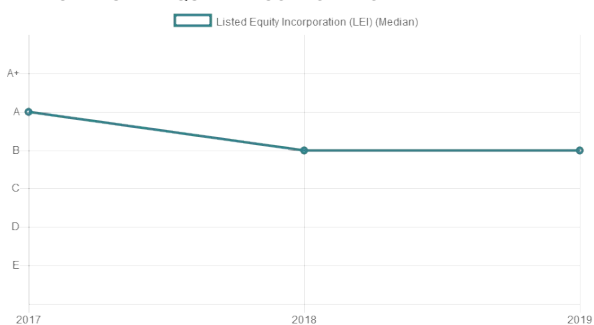
Your Company Year-On-Year Performance

"DIRECT - LISTED EQUITY - INCORPORATION"



Average Year-On-Year Trends

"DIRECT - LISTED EQUITY - INCORPORATION"



Direct - LISTED EQUITY - SCREENING

Indicator Scorecard

This module looks at how your organisation applies ESG screening to your internally managed listed equity holdings. If your organisation did not respond to an applicable indicator, you will see a score of ☆☆☆

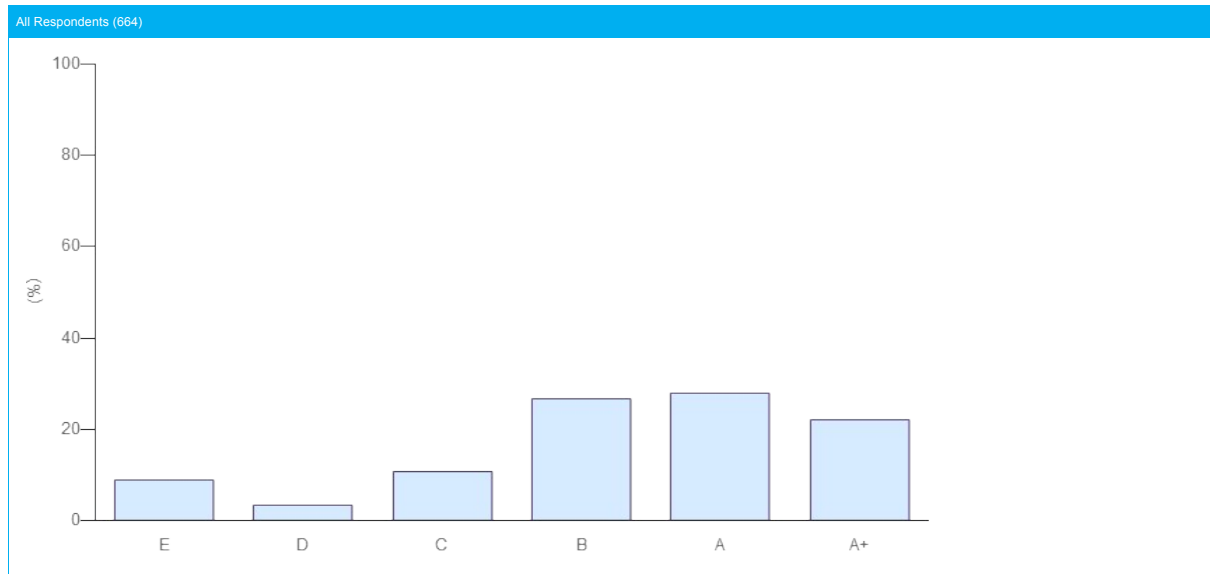
Module	LISTED EQUITY - INCORPORATION
Incorporation Strategy	SCREENING
Total Score	10 ★ (out of a maximum 15 ★ from 5 indicators). Your score includes 2 additionally assessed indicators and the additional part of your score was calculated from LEI 02, LEI 03.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	LEI 02	ADDITIONAL	Type of ESG information used in investment decision	★★★★ (664)	★★★★	—
	LEI 03	ADDITIONAL	Information from engagement and/or voting used in investment decision-making	★★★★ (664)	★★★★	—
IMPLEMENTATION: SCREENING	LEI 05	CORE	Processes to ensure screening is based on robust analysis	★★★★ (664)	★★★★	—
	LEI 06	ADDITIONAL	Processes to ensure fund criteria are not breached	★★★☆☆ (664)	★★★★	⬆️
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	★★★☆☆ (664)	☆☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★★☆☆ (664)	★☆☆☆	⬇️

COMPARISON WITH PEERS

Your Direct - Listed Equity - Screening module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - SCREENING
Band	B

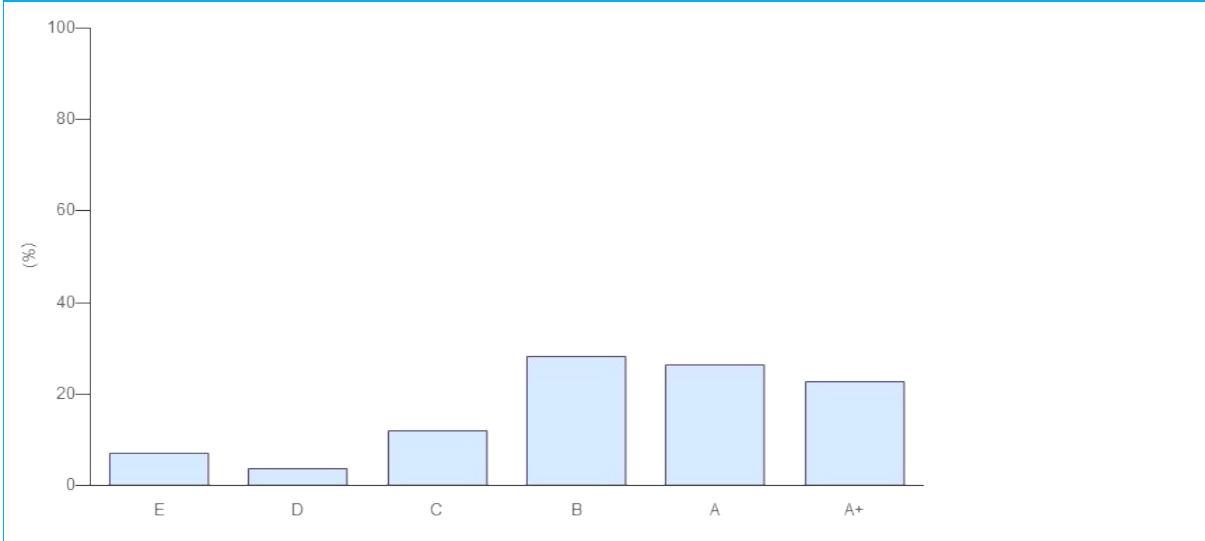


COMPARISON WITH PEERS

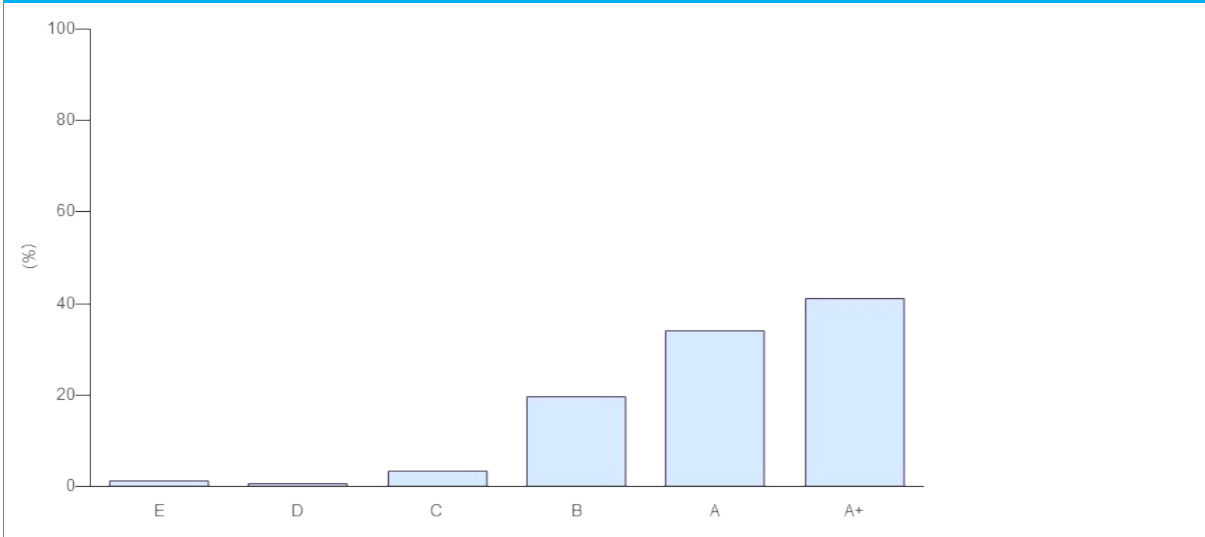
Your Direct - Listed Equity - Screening module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - SCREENING
Band	B

Category: Investment Manager (561)



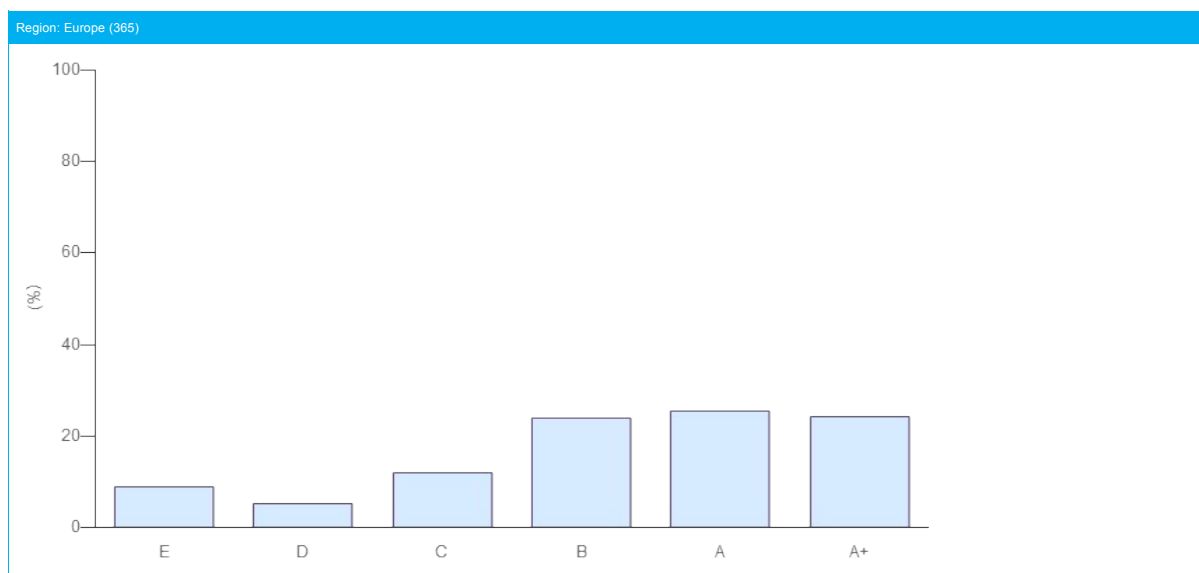
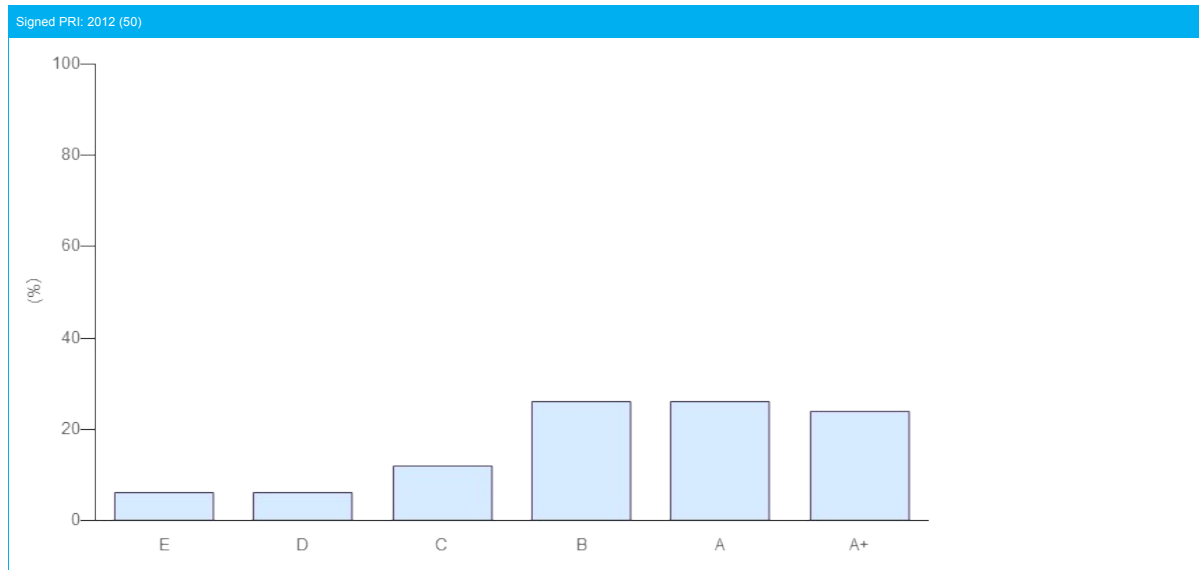
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COMPARISON WITH PEERS

Your Direct - Listed Equity - Screening module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - SCREENING
Band	B



Direct - LISTED EQUITY - INTEGRATION

Indicator Scorecard

This module looks at how your organisation integrates ESG issues into investment decision making for your internally managed listed equity holdings. If your organisation did not respond to an applicable indicator, you will see a score of ☆☆☆

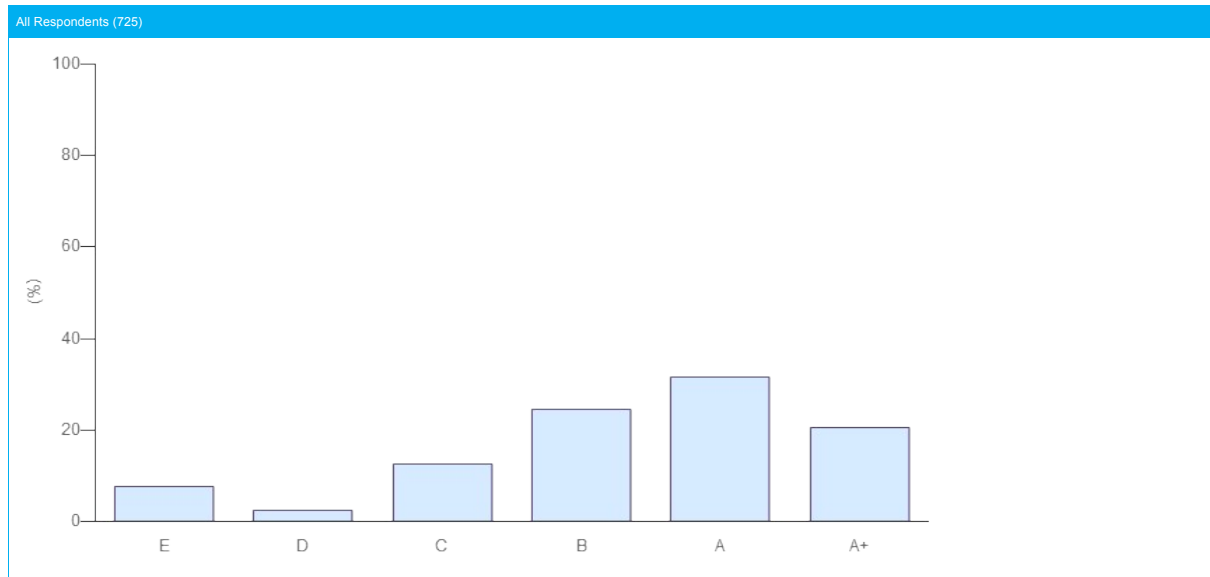
Module	LISTED EQUITY - INCORPORATION
Incorporation Strategy	INTEGRATION
Total Score	15 ★ (out of a maximum 21 ★ from 7 indicators). Your score includes 2 additionally assessed indicators and the additional part of your score was calculated from LEI 02, LEI 03.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	LEI 02	ADDITIONAL	Type of ESG information used in investment decision	★★★★ (725)	★★★★	—
	LEI 03	ADDITIONAL	Information from engagement and/or voting used in investment decision-making	★★★★ (725)	★★★★	—
IMPLEMENTATION: INTEGRATION	LEI 08	CORE	Review ESG issues while researching companies/sectors	★★★★ (725)	★★★☆☆	—
	LEI 09	CORE	Processes to ensure integration is based on robust analysis	★★★★ (725)	★★★★	—
	LEI 10	CORE	Aspects of analysis ESG information is integrated into	★★★★ (725)	★★★★	—
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	★★★☆☆ (725)	☆☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★★☆☆ (725)	★★★☆☆	↓

COMPARISON WITH PEERS

Your Direct - Listed Equity - Integration module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - INTEGRATION
Band	B

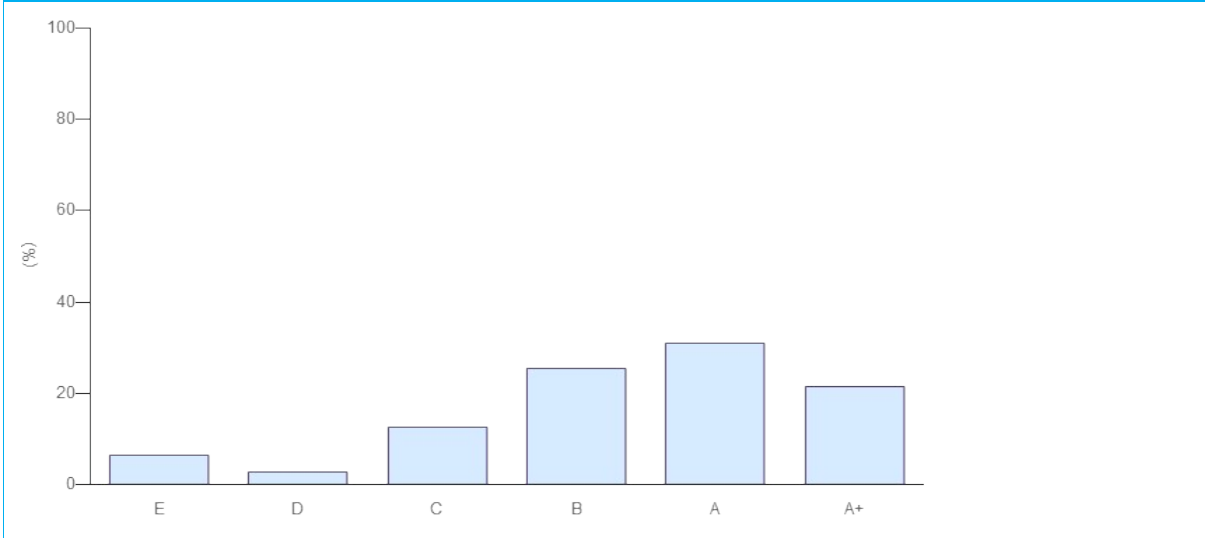


COMPARISON WITH PEERS

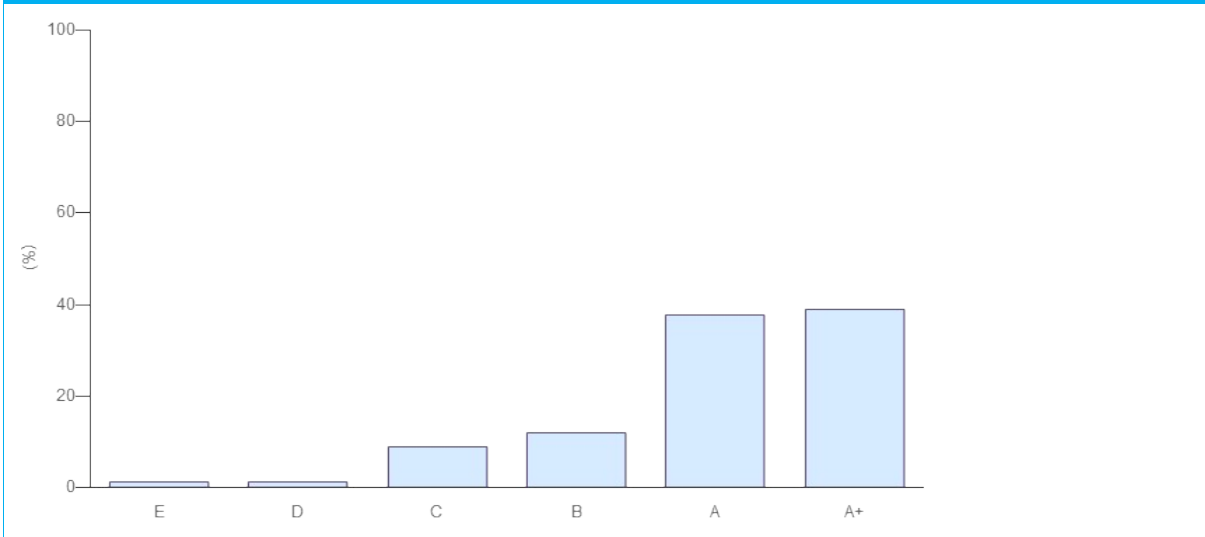
Your Direct - Listed Equity - Integration module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - INTEGRATION
Band	B

Category: Investment Manager (621)



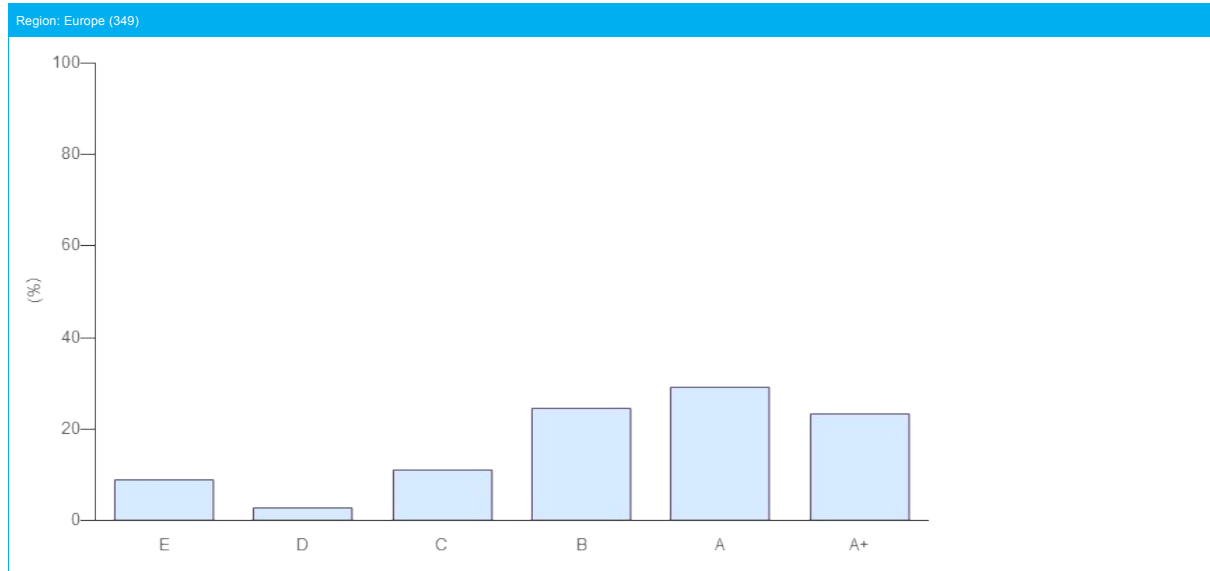
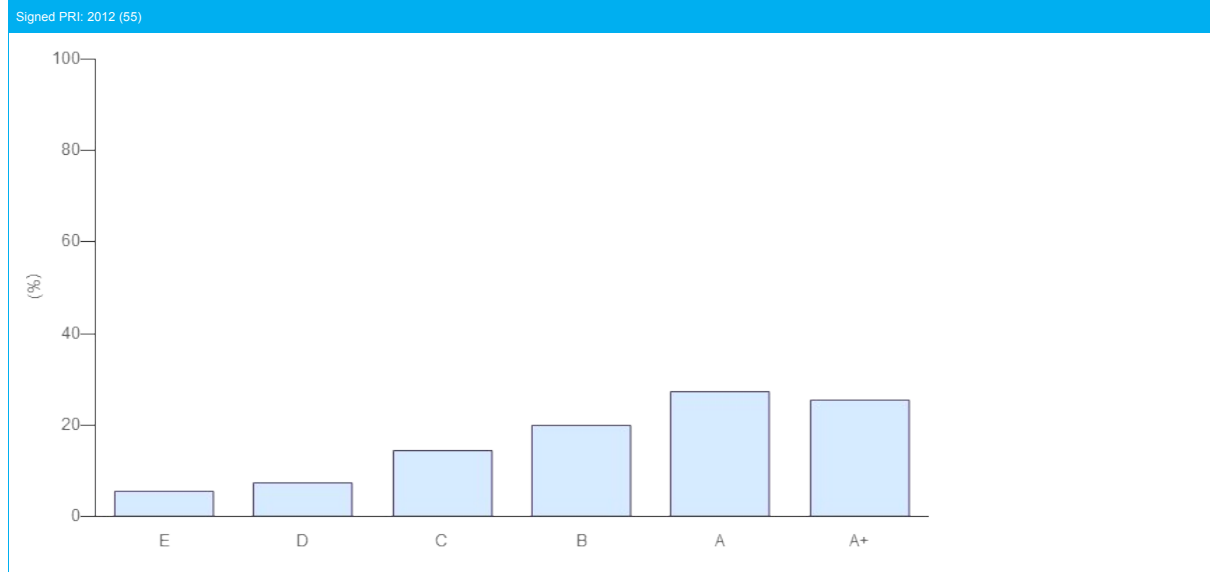
Size: > 50 (167)



COMPARISON WITH PEERS

Your Direct - Listed Equity - Integration module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - INTEGRATION
Band	B



DIRECT - LISTED EQUITY - ACTIVE OWNERSHIP

MODULE OVERVIEW

The table below provides an overview of your Listed Equity Active Ownership Band. This is based on your score for engagement and (proxy) voting.

If applicable, you will see a separate score for engagements run internally, collaboratively and through service providers. Your engagement score is based on your main engagement approach, calculated using your reported information in indicator LEA 11. Your main approach is based on the combination of the quantity and comprehensiveness of engagements and your role/involvement. The Engagement score is not dependent on how you conduct your engagements and the top score can be achieved regardless of who conducts the engagements. For more information please see the assessment methodology and detailed methodology.

The scores for each applicable engagement approach are presented in more detail in the following pages.

Active Ownership Band	B
Engagement Band	B
Score based on:	Individual
Individual Engagement Band	B
Collaborative Engagement Band	B
Service Provider Engagement Band	B
(Proxy) Voting Band	B

DIRECT - LISTED EQUITY - INDIVIDUAL ENGAGEMENTS

Indicator Scorecard

This section looks at how your organisation carries out engagements individually through internal staff. If your organisation did not respond to an applicable indicator, you will see a score of ☆☆☆

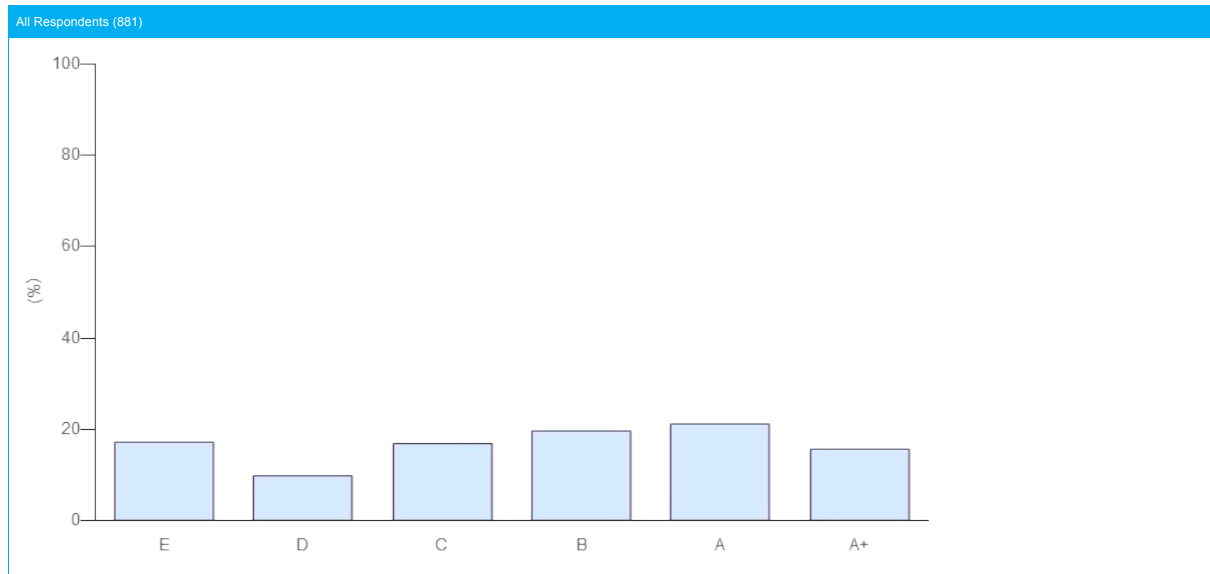
Section	LISTED EQUITY - INDIVIDUAL ENGAGEMENTS
Type of Engagement	INDIVIDUAL/INTERNAL STAFF ENGAGEMENTS
Total Score	20 ★ (out of a maximum 30 ★ from 10 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from LEA 06, LEA 07, LEA 10.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
OVERVIEW	LEA 01	CORE	Description of approach to engagement	★★★ (881)	★★★★	—
INTERNAL PROCESSES	LEA 03	CORE	Process for identifying and prioritising engagement activities	★★★ (881)	☆☆☆	—
	LEA 04	CORE	Objectives for engagement activities	☆☆☆ (881)	★★★	—
	LEA 05	CORE	Monitor/review engagement outcomes	★★★ (881)	★★★★	—
	LEA 06	ADDITIONAL	Escalation strategy	★★★ (881)	★★★★	—
	LEA 07	ADDITIONAL	Share insights from engagements with internal/external managers	★★★ (881)	★★★★	⬆️
OUTPUTS AND OUTCOMES	LEA 09a	CORE	Number of companies engaged with, intensity of engagement and effort	★★★ (881)	★★★	—
	LEA 09b	ADDITIONAL		☆☆☆ (881)	☆☆☆	—
	LEA 10	ADDITIONAL	Engagement methods	★★★ (881)	★★★	⬇️
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	☆☆☆ (881)	☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiarie	★★★ (881)	★★★	—

COMPARISON WITH PEERS

Your Direct - Listed Equity - Individual Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

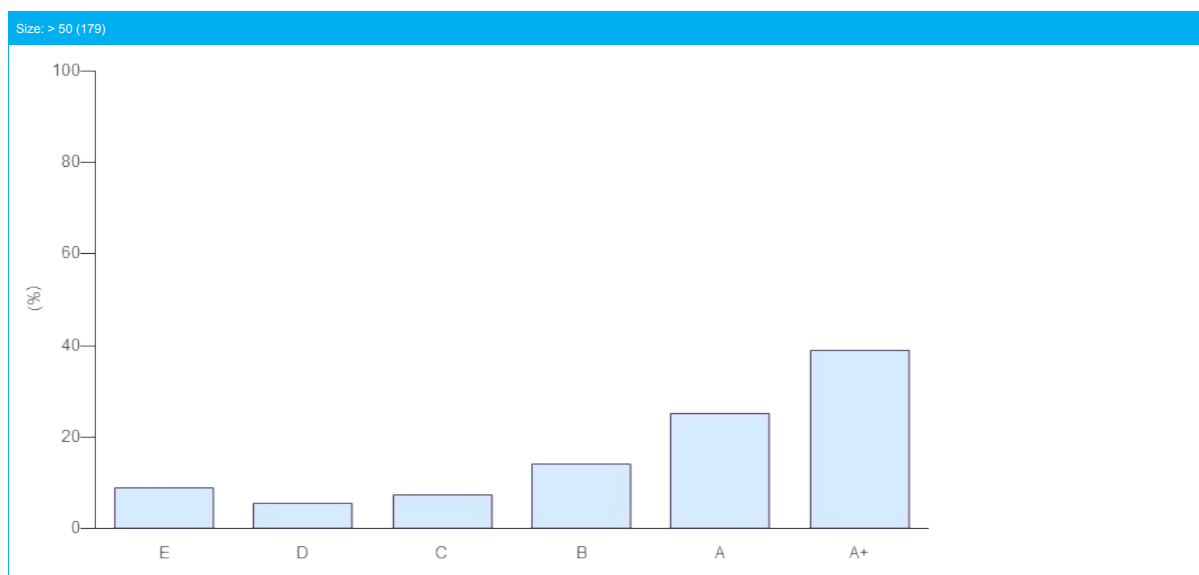
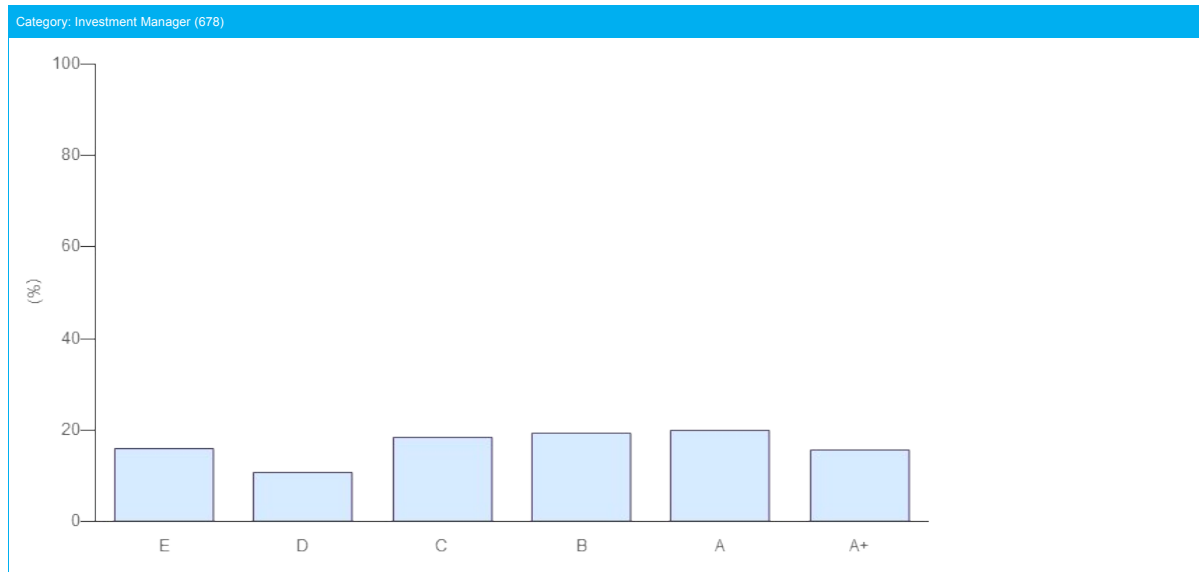
Module	DIRECT - LISTED EQUITY - INDIVIDUAL ENGAGEMENTS
Band	B



COMPARISON WITH PEERS

Your Direct - Listed Equity - Individual Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

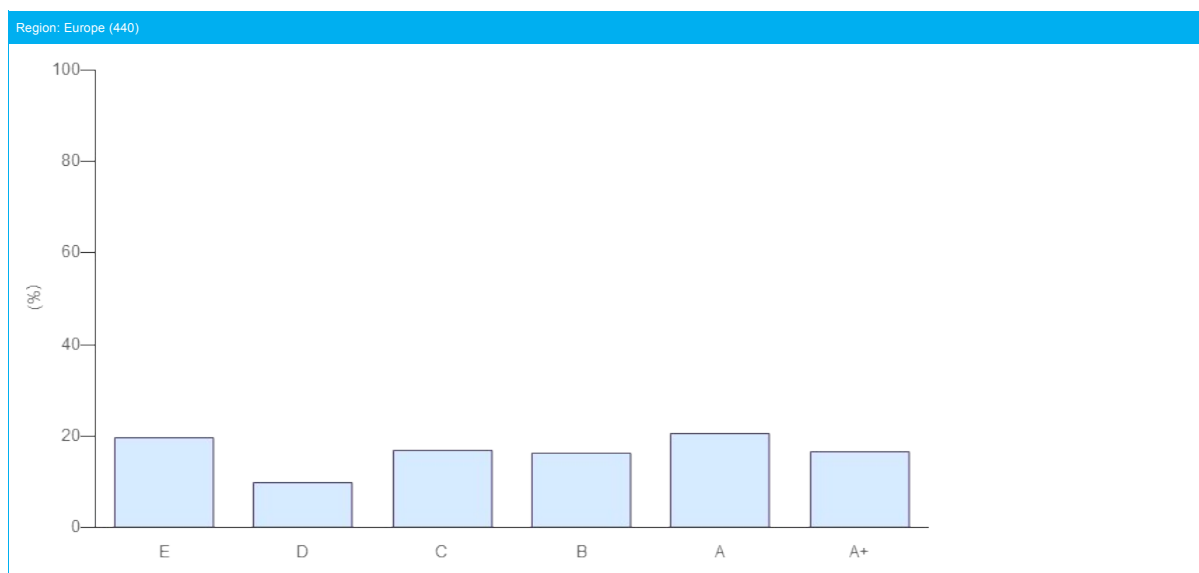
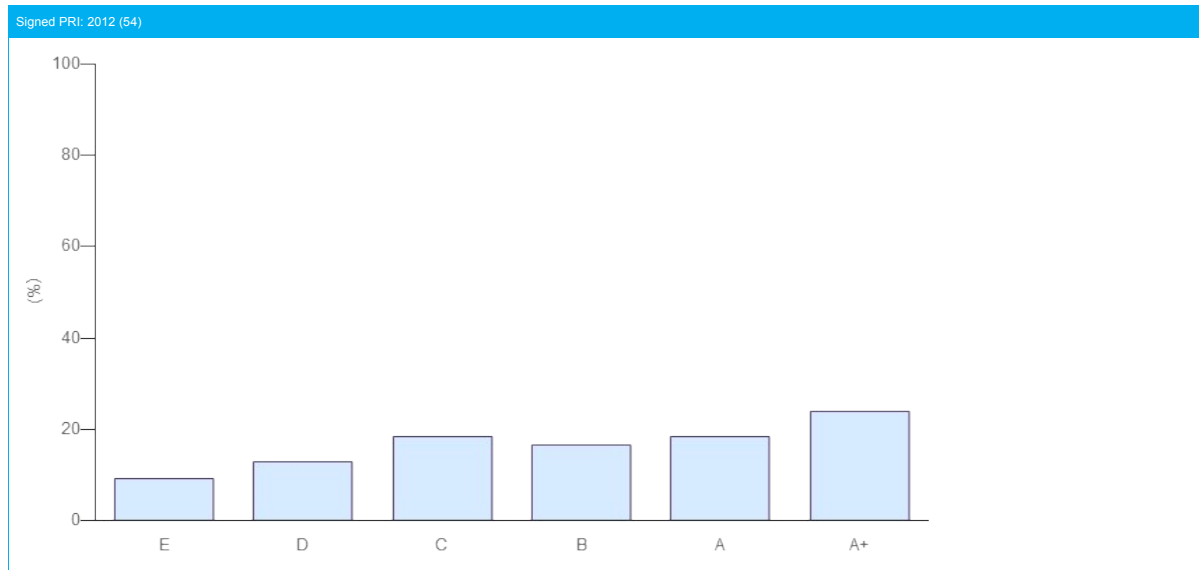
Module	DIRECT - LISTED EQUITY - INDIVIDUAL ENGAGEMENTS
Band	B



COMPARISON WITH PEERS

Your Direct - Listed Equity - Individual Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - INDIVIDUAL ENGAGEMENTS
Band	B



Direct - LISTED EQUITY - COLLABORATIVE ENGAGEMENTS

Indicator Scorecard

This section looks at how your organisation carries out engagements via collaborations. If your organisation did not respond to an applicable indicator, you will see a score of ☆☆☆

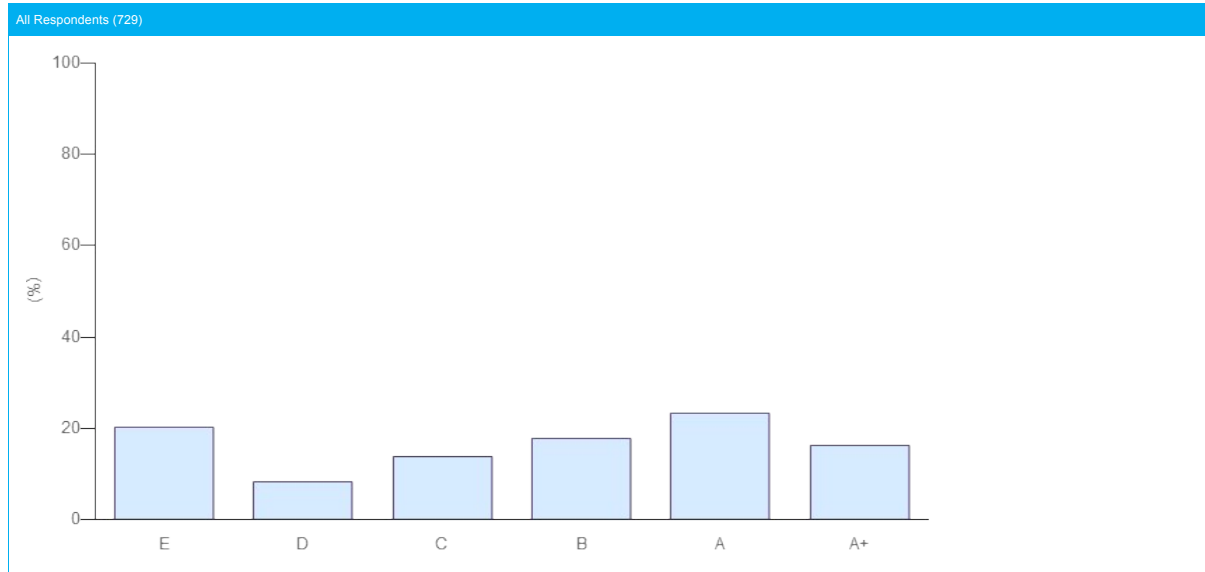
Section	LISTED EQUITY - COLLABORATIVE ENGAGEMENTS
Type of Engagement	COLLABORATIVE ENGAGEMENTS
Total Score	19 ★ (out of a maximum 30 ★ from 10 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from LEA 06, LEA 07, LEA 10.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
OVERVIEW	LEA 01	CORE	Description of approach to engagement	★★★ (729)	★★★★	—
COLLABORATIVE PROCESSES	LEA 03	CORE	Process for identifying and prioritising engagement activities	★★★ (729)	☆☆☆	↓
	LEA 04	CORE	Objectives for engagement activities	★★★ (729)	★★★	—
	LEA 05	CORE	Monitor/review engagement outcomes	★★★ (729)	★★★	—
	LEA 06	CORE	Escalation strategy	★★★ (729)	★★★★	—
	GENERAL PROCESSES	LEA 07	ADDITIONAL	Share insights from engagements with internal/external managers	★★★ (729)	★★★★
OUTPUTS AND OUTCOMES	LEA 09a	CORE	Number of companies engaged with, intensity of engagement and effort	★★★ (729)	★★★	—
	LEA 09b	ADDITIONAL		☆☆☆ (729)	☆☆☆	—
	LEA 10	ADDITIONAL	Engagement methods	★★★ (729)	★★★	↓
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	☆☆☆ (729)	☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★★ (729)	★★★	—

COMPARISON WITH PEERS

Your Direct - Listed Equity - Collaborative Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - COLLABORATIVE ENGAGEMENTS
Band	B

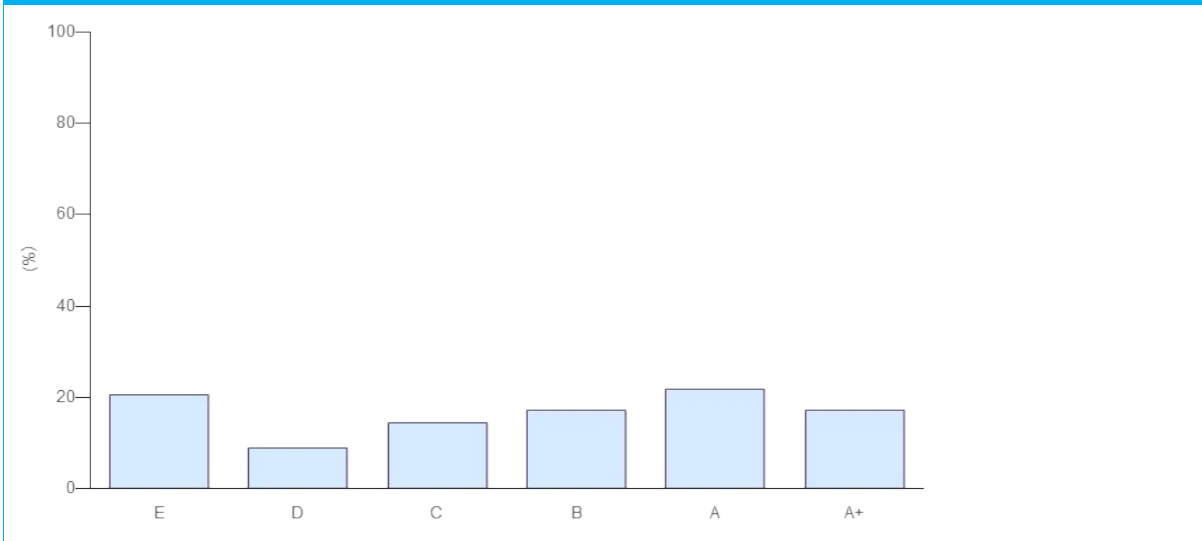


COMPARISON WITH PEERS

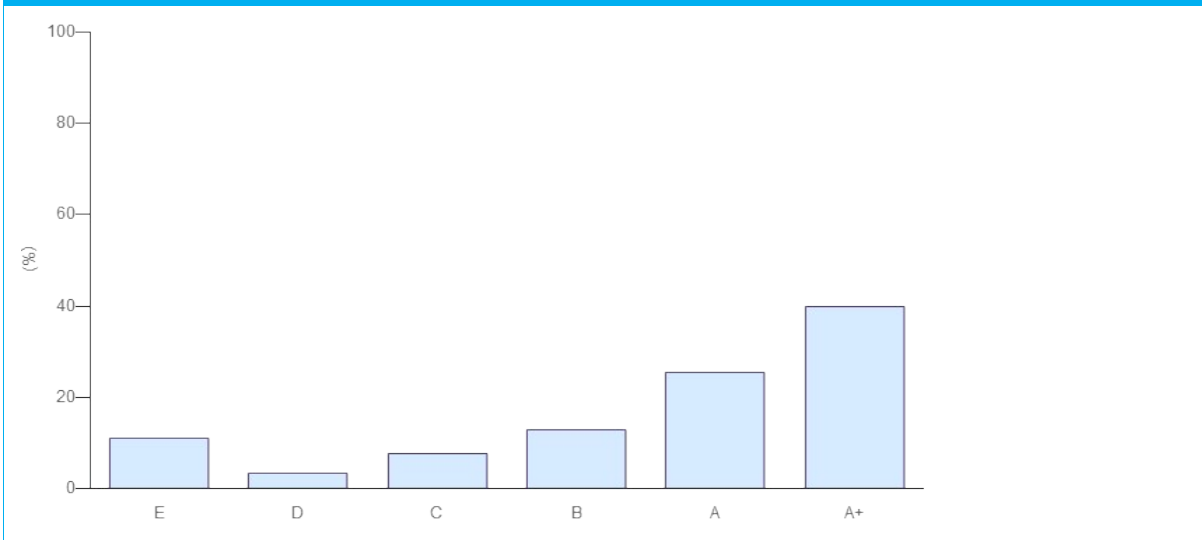
Your Direct - Listed Equity - Collaborative Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - COLLABORATIVE ENGAGEMENTS
Band	B

Category: Investment Manager (512)



Size: > 50 (146)

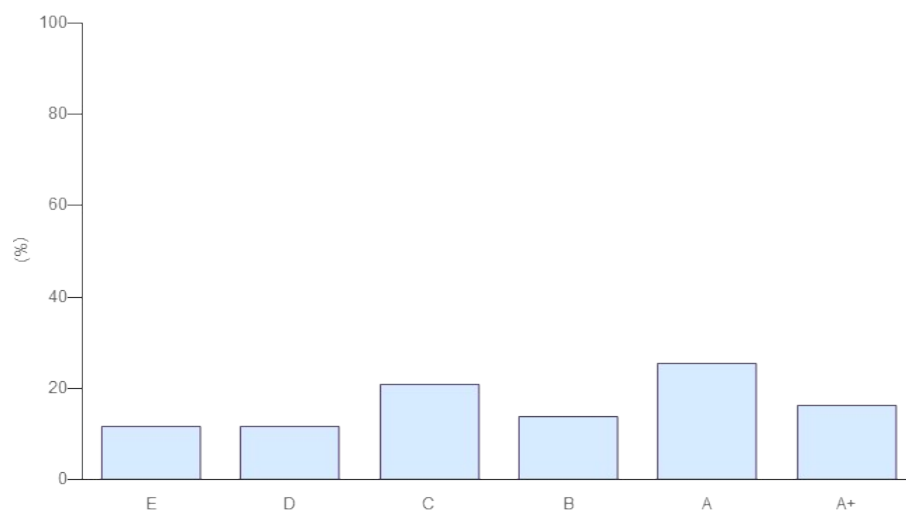


COMPARISON WITH PEERS

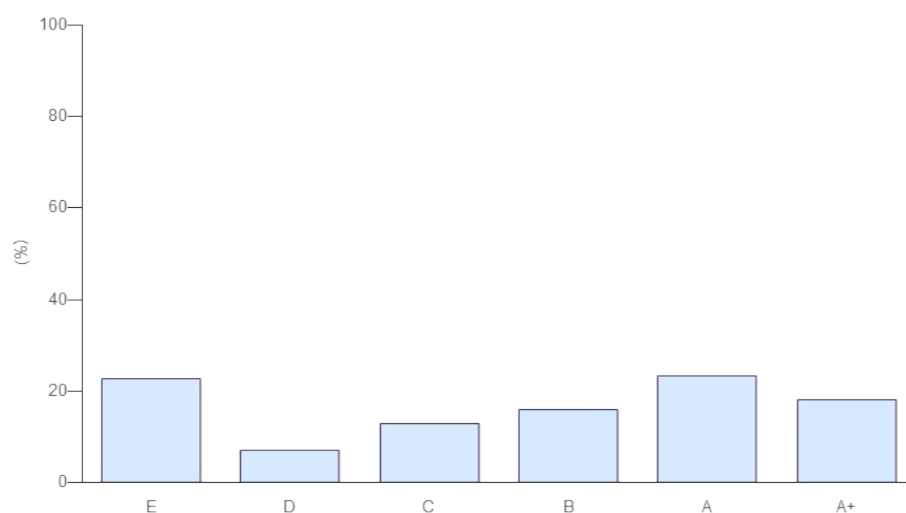
Your Direct - Listed Equity - Collaborative Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - COLLABORATIVE ENGAGEMENTS
Band	B

Signed PRI: 2012 (43)



Region: Europe (373)



Direct - LISTED EQUITY - SERVICE PROVIDER ENGAGEMENTS

Indicator Scorecard

This section looks at engagement activities undertaken on your behalf by service providers. If your organisation did not respond to an applicable indicator, you will see a score of ☆☆☆

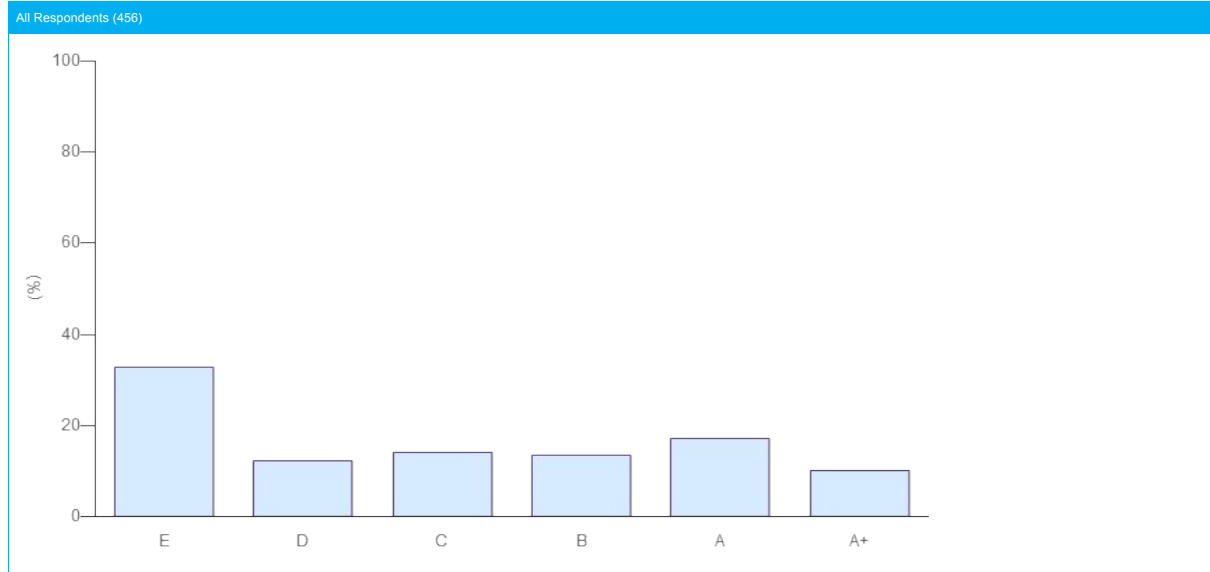
Section	LISTED EQUITY - SERVICE PROVIDER ENGAGEMENTS
Type of Engagement	SERVICE PROVIDER ENGAGEMENTS
Total Score	21 ★ (out of a maximum 33 ★ from 11 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from LEA 06, LEA 07, LEA 10.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
OVERVIEW	LEA 01	CORE	Description of approach to engagement	☆☆☆ (456)	★★★★	—
SERVICE PROVIDER PROCESSES	LEA 02	CORE	Role in engagement process	☆☆☆ (456)	★★★★	—
	LEA 03	CORE	Process for identifying and prioritising engagement activities	☆☆☆ (456)	☆☆☆	—
	LEA 04	CORE	Objectives for engagement activities	☆☆☆ (456)	★★☆☆	—
	LEA 05	CORE	Monitor / discuss service provider information	☆☆☆ (456)	★★★☆☆	—
	LEA 06	ADDITIONAL	Escalation strategy	☆☆☆ (456)	★★★★	—
	GENERAL PROCESSES	LEA 07	ADDITIONAL	Share insights from engagements with internal/external managers	☆☆☆ (456)	★★★★
OUTPUTS AND OUTCOMES	LEA 09a	CORE	Number of companies engaged with, intensity of engagement and effort	☆☆☆ (456)	★★★☆☆	—
	LEA 09b	ADDITIONAL		☆☆☆ (456)	☆☆☆	—
	LEA 10	ADDITIONAL	Engagement methods	☆☆☆ (456)	★★★☆☆	⬇️
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	☆☆☆ (456)	☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	☆☆☆ (456)	★★★☆☆	—

COMPARISON WITH PEERS

Your Direct - Listed Equity - Service Provider Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - SERVICE PROVIDER ENGAGEMENTS
Band	B

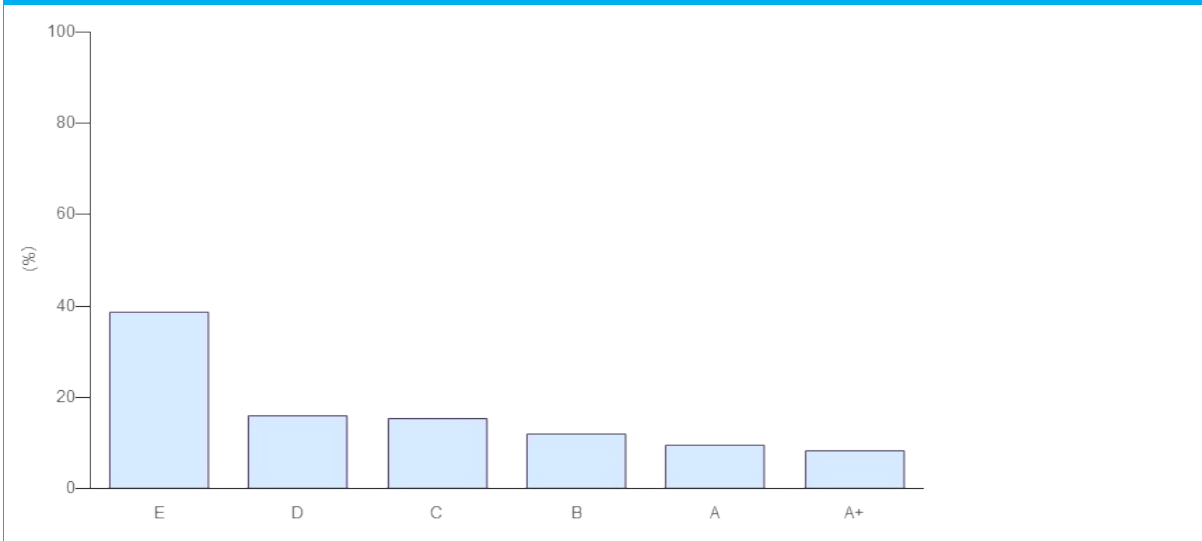


COMPARISON WITH PEERS

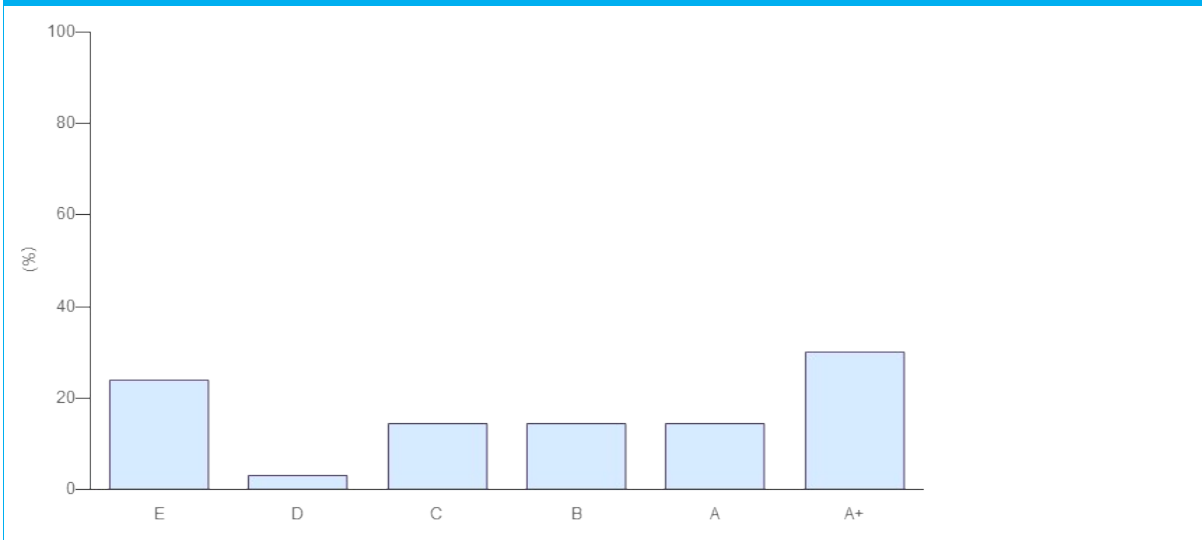
Your Direct - Listed Equity - Service Provider Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - SERVICE PROVIDER ENGAGEMENTS
Band	B

Category: Investment Manager (281)



Size: > 50 (63)

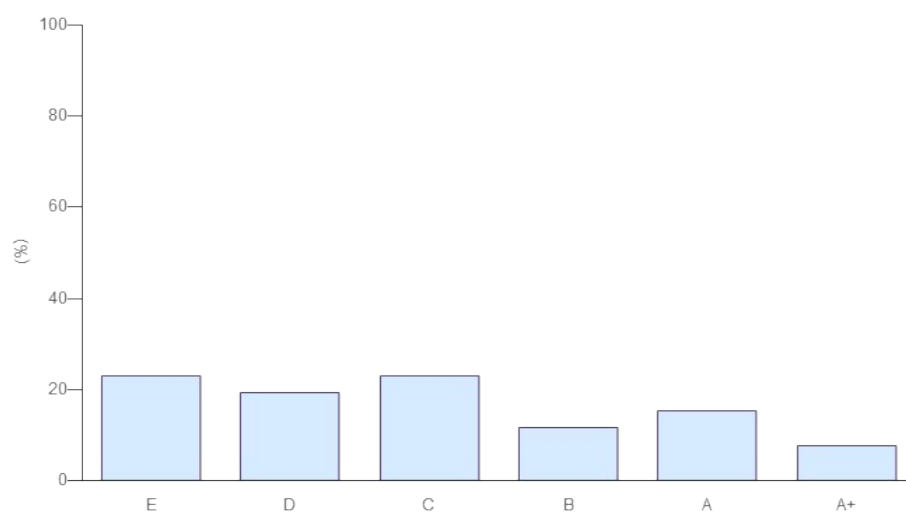


COMPARISON WITH PEERS

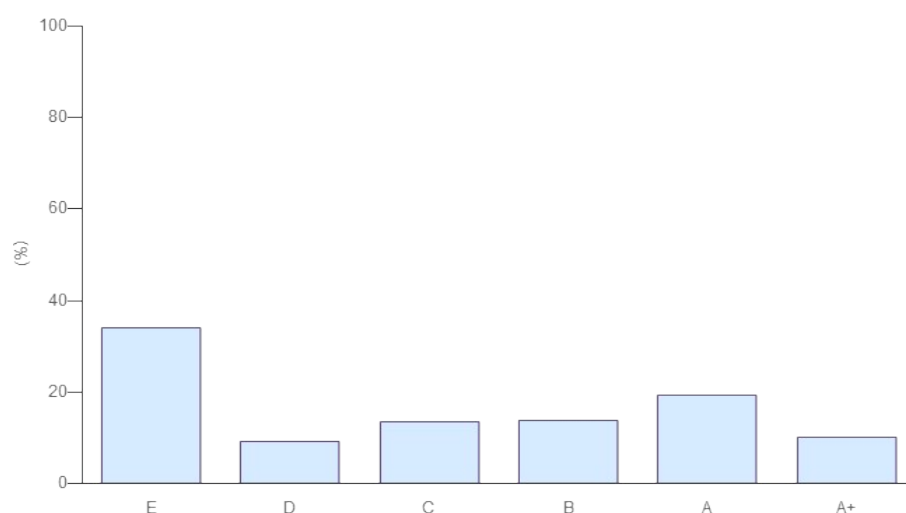
Your Direct - Listed Equity - Service Provider Engagements module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - SERVICE PROVIDER ENGAGEMENTS
Band	B

Signed PRI: 2012 (26)



Region: Europe (259)



Direct - LISTED EQUITY - (PROXY) VOTING

Indicator Scorecard

This section looks at how your organisation conducts (proxy) voting and shareholder resolutions decided upon by you or on your behalf by service providers in relation to your listed equity holdings. If your organisation did not respond to an applicable indicator, you will see a score of ☆☆☆

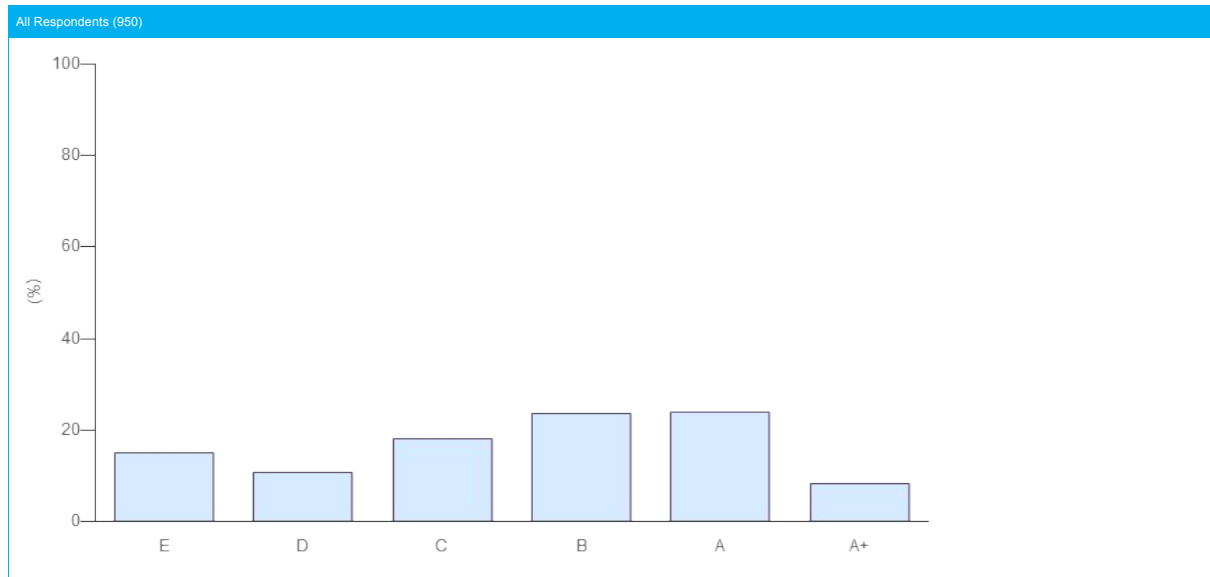
Section	(PROXY) VOTING & SHAREHOLDER RESOLUTIONS
Total Score	12 ★ (out of a maximum 21 ★ from 7 indicators). Your score includes 2 additionally assessed indicators and the additional part of your score was calculated from LEA 13, LEA 18.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
PROCESS	LEA 01	CORE	Voting policy	★★★★ (950)	★★★★	—
	LEA 13	ADDITIONAL	Reviewing service provider voting recommendations	★★★★ (106)	★★★★	—
	LEA 14	ADDITIONAL	Securities lending programme	☆☆☆ (475)	N/A	—
	LEA 16	CORE	Informing companies of the rationale of abstaining/voting against management	★★★★ (900)	☆☆☆	↓
OUTPUTS & OUTCOMES	LEA 17	CORE	Percentage of (proxy) votes cast	★★★★ (950)	★★★★	—
	LEA 18	ADDITIONAL	Voting instructions issued	★★★★ (950)	★★★★	—
	LEA 19	ADDITIONAL	Escalation strategy	☆☆☆ (950)	☆☆☆	—
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	☆☆☆ (950)	☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★★★ (950)	★★★★	—

COMPARISON WITH PEERS

Your Direct - Listed Equity - Proxy voting module score has been compared to relevant peer groups in a series of distribution charts below.

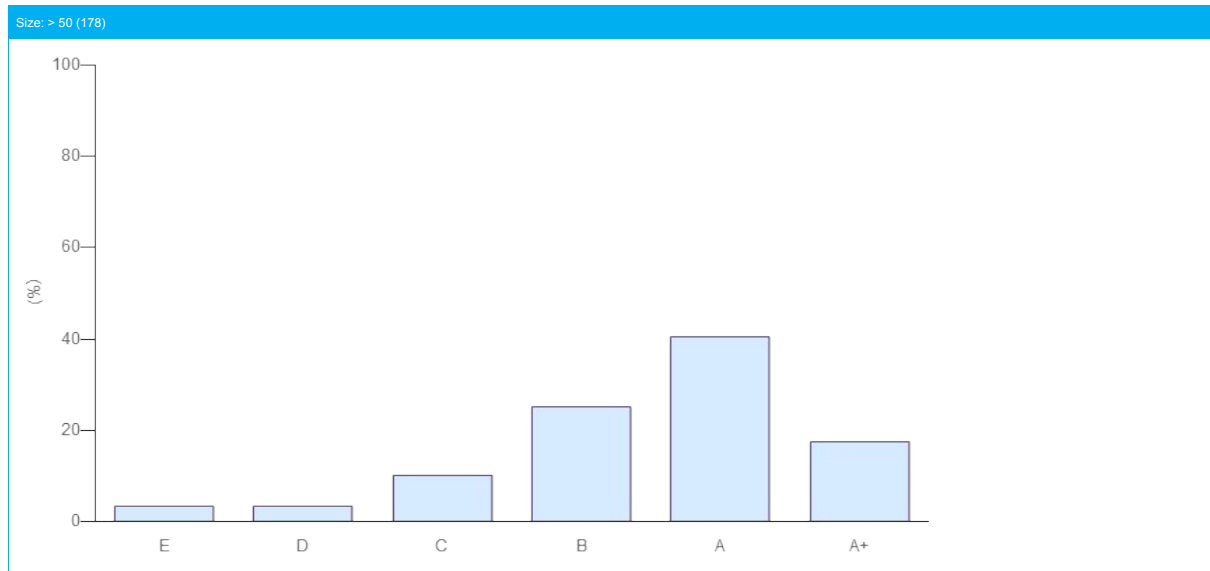
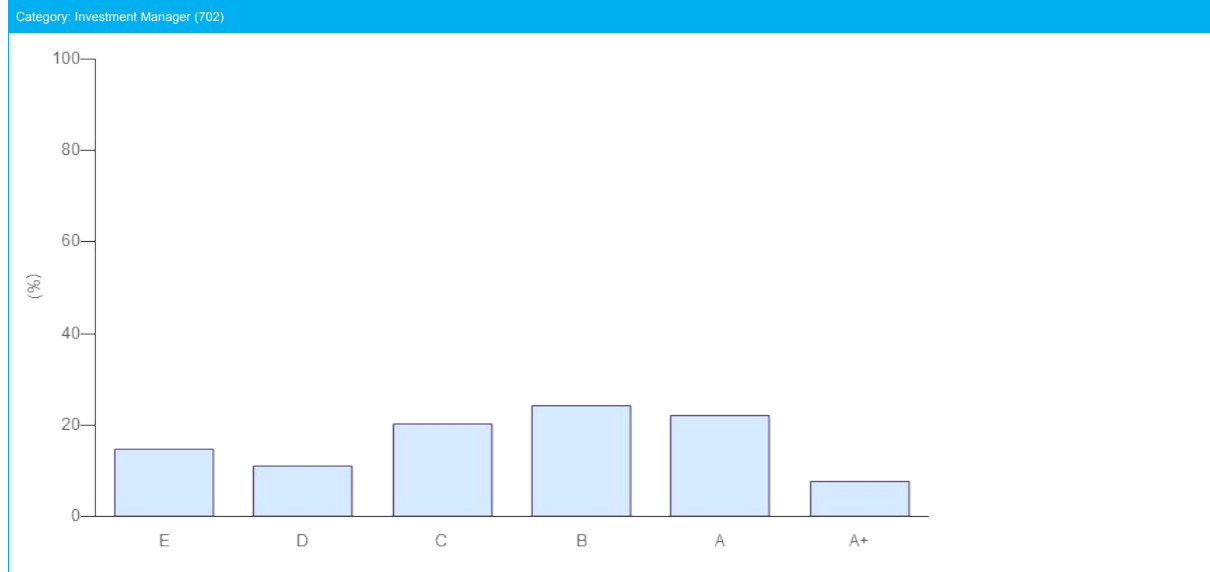
Module	DIRECT - LISTED EQUITY - PROXY VOTING
Band	B



COMPARISON WITH PEERS

Your Direct - Listed Equity - Proxy voting module score has been compared to relevant peer groups in a series of distribution charts below.

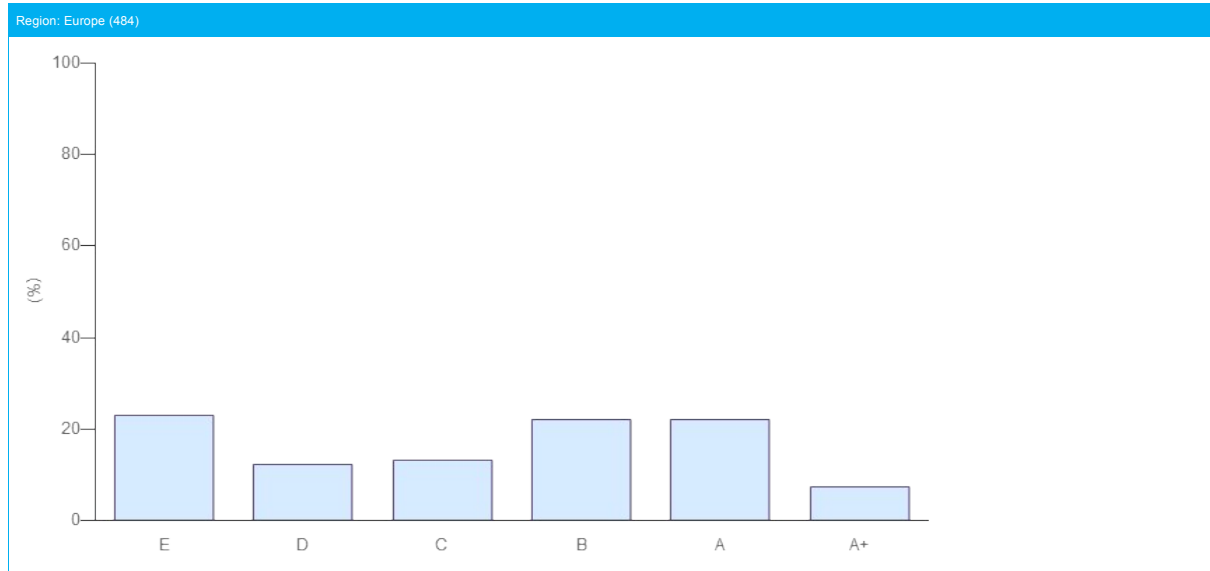
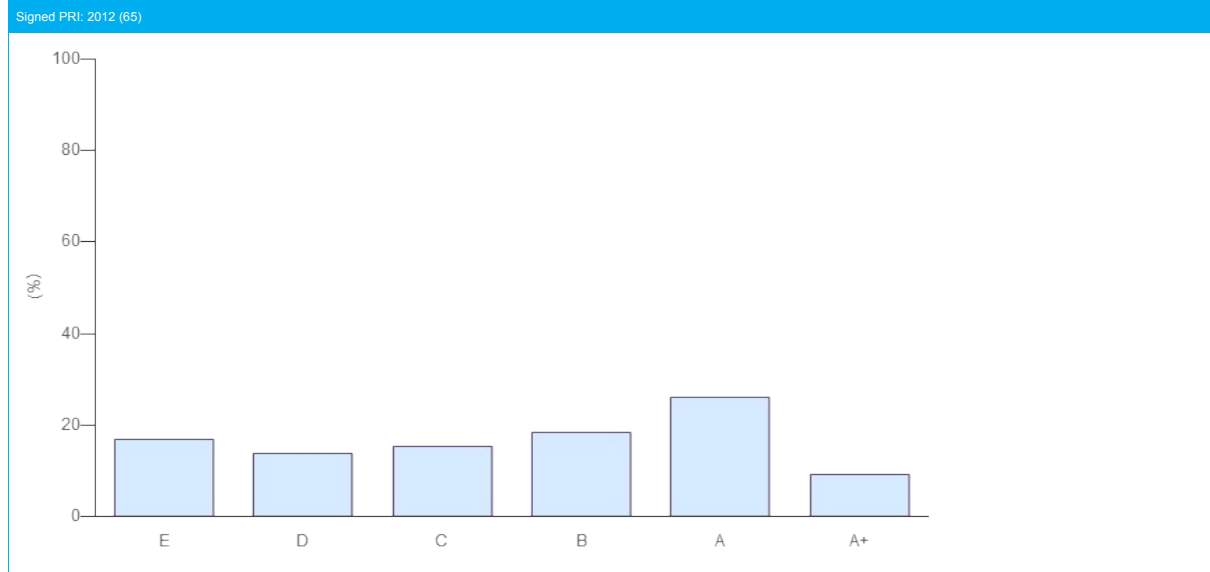
Module	DIRECT - LISTED EQUITY - PROXY VOTING
Band	B



COMPARISON WITH PEERS

Your Direct - Listed Equity - Proxy voting module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - LISTED EQUITY - PROXY VOTING
Band	B



DIRECT - FIXED INCOME (SSA)

Indicator Scorecard

This module looks at how your organisation applies ESG to your internally managed fixed income (SSA) holdings.

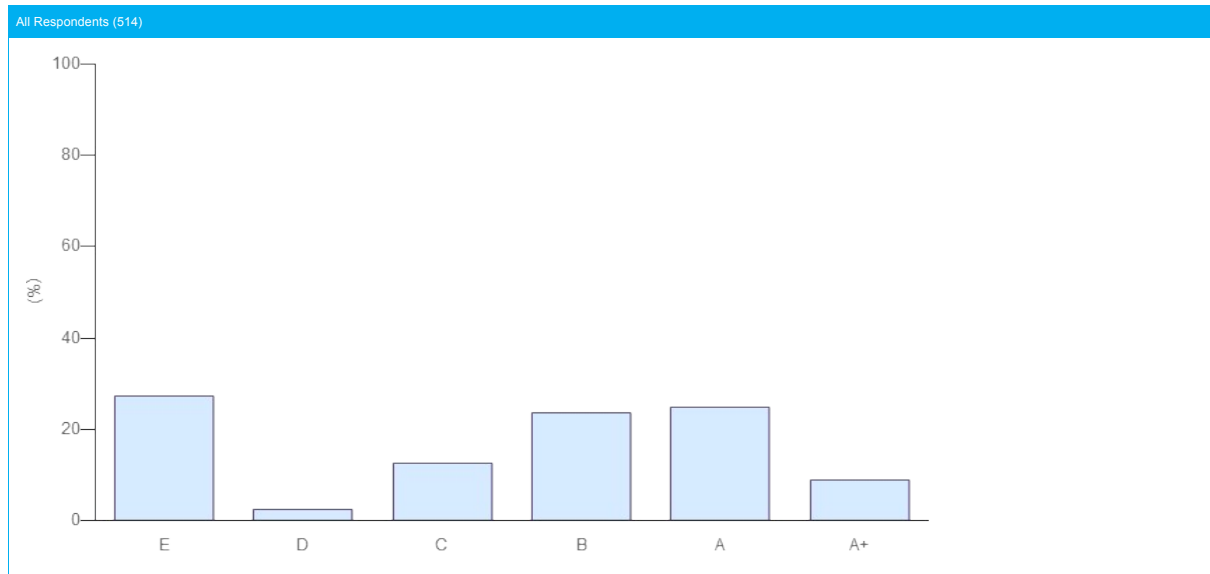
Module	FIXED INCOME (SSA)
Total Score	18 ★ (out of a maximum 30 ★ from 10 indicators). Your score includes 2 additionally assessed indicators and the additional part of your score was calculated from FI 05, FI 12.
Band	B

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	FI 02.1	CORE	ESG issues and issuer research	★★★ (515)	☆☆☆	—
	FI 02.2	CORE	ESG issues and issuer research	★★★ (515)	★★★★	⬆️
	FI 03	CORE	Processes to ensure analysis is robust	★★☆ (515)	★★★★	⬆️
IMPLEMENTATION: SCREENING	FI 05	ADDITIONAL	Examples of ESG factors in screening process	★★☆ (286)	★★★★	—
	FI 06a	CORE	Negative Screening - ensuring criteria are met	★★★ (245)	★★★★	—
	FI 06b	CORE	Positive Screening - ensuring criteria are met	★★☆ (132)	N/A	—
	FI 06c	CORE	Norms Screening - ensuring criteria are met	★★☆ (155)	★★★☆☆	—
IMPLEMENTATION: THEMATIC	FI 08	CORE	Thematic investing - themed bond processes	★★★ (110)	N/A	—
	FI 09	ADDITIONAL	Thematic investing - assessing impact	★★☆ (110)	N/A	—
IMPLEMENTATION: INTEGRATION	FI 11	CORE	Integration - ESG information in investment processes	★★★ (280)	★★☆☆	—
	FI 12	ADDITIONAL	Integration - E,S and G issues reviewed	★★★ (280)	★★★☆☆	—
OUTPUTS AND OUTCOMES	FI 17	ADDITIONAL	Financial/ESG performance	★★☆ (515)	★★★☆☆	⬆️
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	★★☆ (515)	☆☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★☆ (515)	★★★☆☆	⬆️

COMPARISON WITH PEERS

Your Direct - Fixed Income SSA module score has been compared to relevant peer groups in a series of distribution charts below.

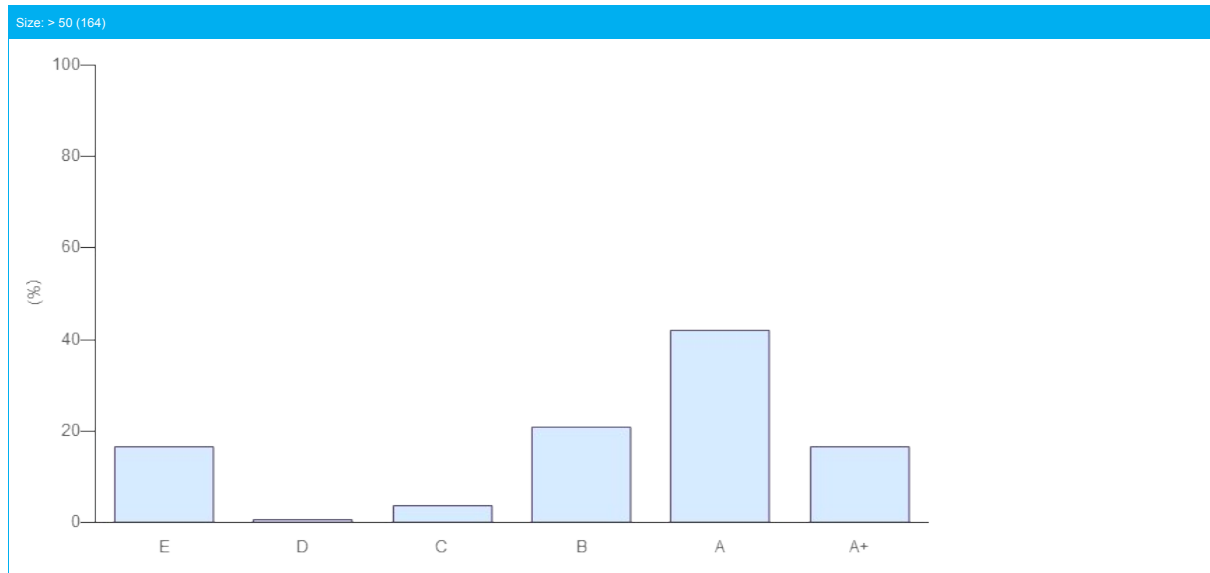
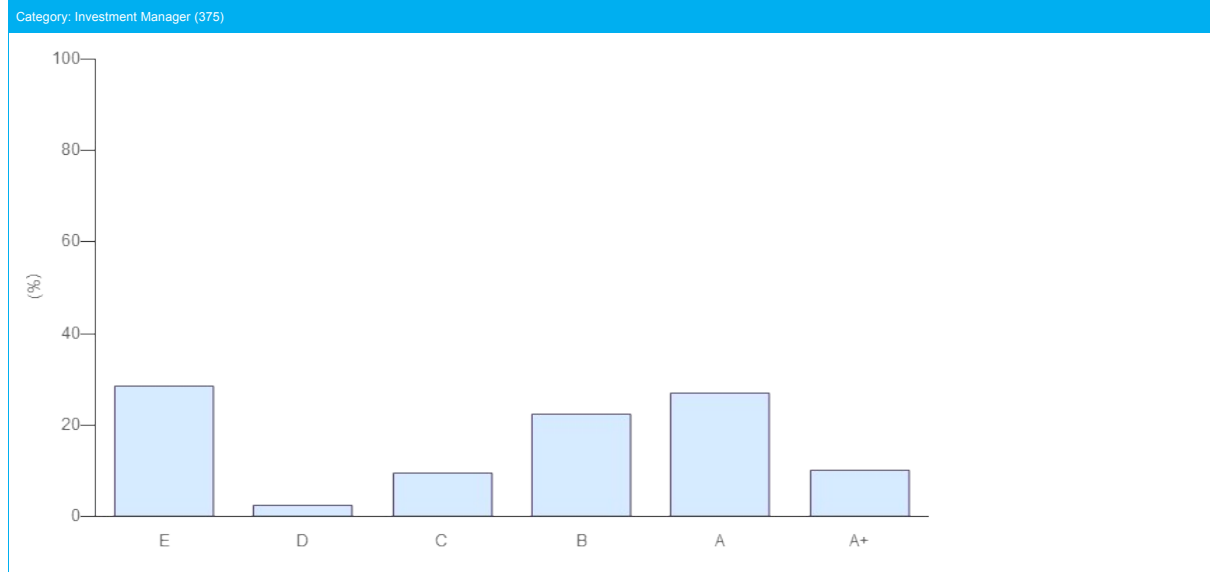
Module	DIRECT - FIXED INCOME SSA
Band	B



COMPARISON WITH PEERS

Your Direct - Fixed Income SSA module score has been compared to relevant peer groups in a series of distribution charts below.

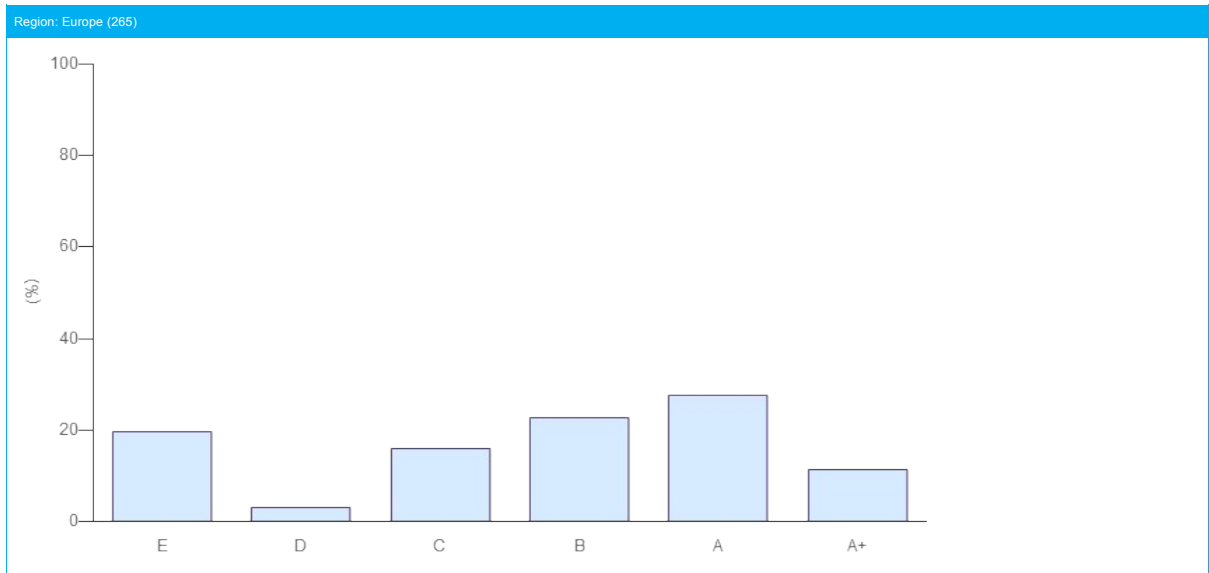
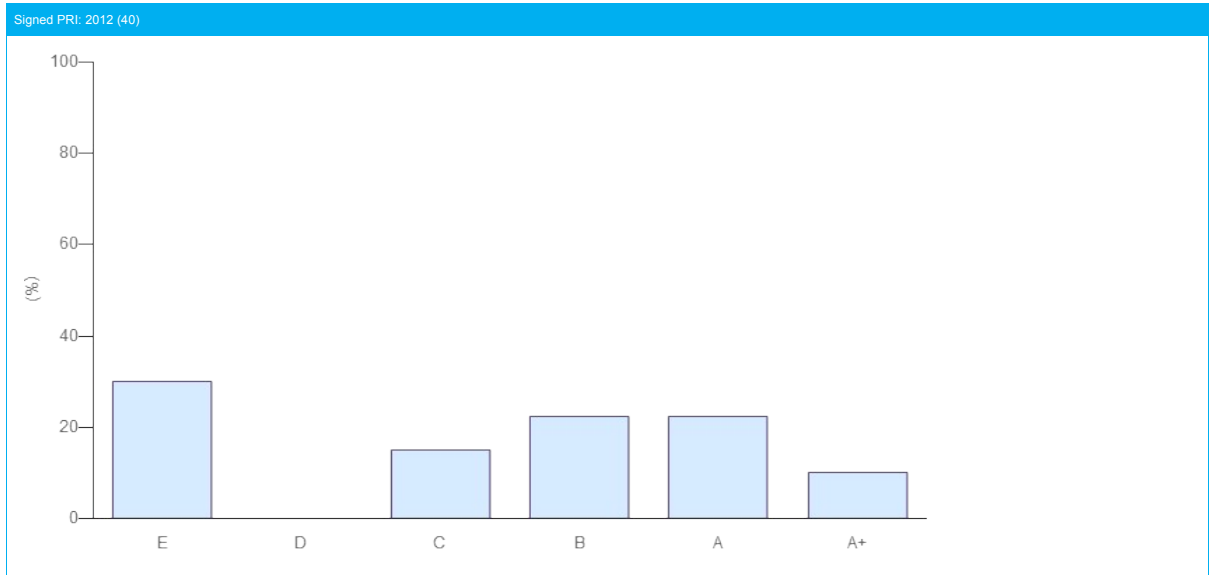
Module	DIRECT - FIXED INCOME SSA
Band	B



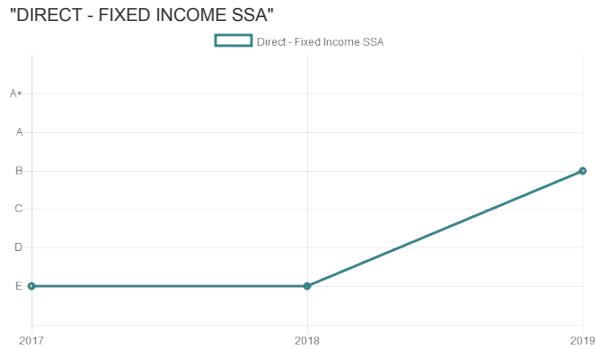
COMPARISON WITH PEERS

Your Direct - Fixed Income SSA module score has been compared to relevant peer groups in a series of distribution charts below.

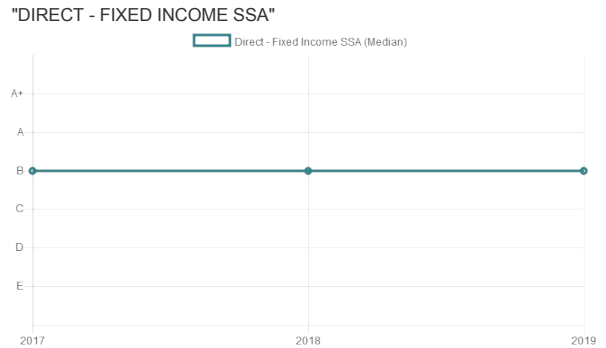
Module	DIRECT - FIXED INCOME SSA
Band	B



Your Company Year-On-Year Performance



Average Year-On-Year Trends



DIRECT - FIXED INCOME CORPORATE (FINANCIAL)

Indicator Scorecard

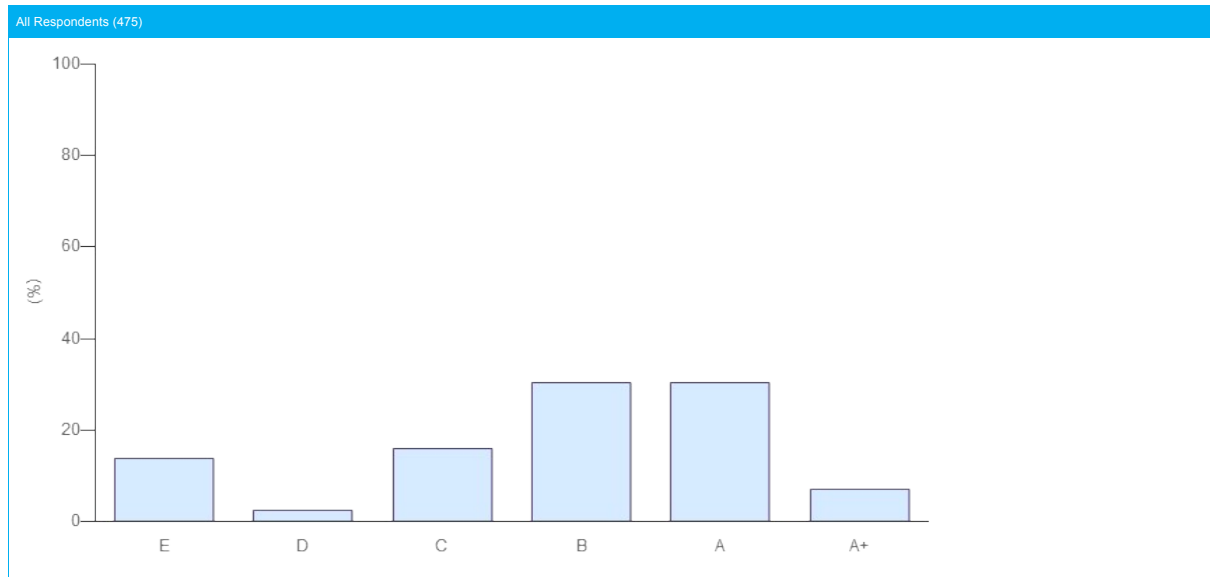
Module	FIXED INCOME CORPORATE (FINANCIAL)
Total Score	31 ★ (out of a maximum 39 ★ from 13 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from FI 05, FI 15, FI 17.
Band	A

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	FI 02.1	CORE	ESG issues and issuer research	★★★★ (475)	★★★★	—
	FI 02.2	CORE	ESG issues and issuer research	★★★★ (475)	★★★★	↑
	FI 03	CORE	Processes to ensure analysis is robust	★★★☆☆ (475)	★★★☆☆	—
IMPLEMENTATION: SCREENING	FI 05	ADDITIONAL	Examples of ESG factors in screening process	★★★☆☆ (348)	★★★★	↑
	FI 06a	CORE	Negative Screening - ensuring criteria are met	★★★★ (318)	★★★★	—
	FI 06b	CORE	Positive Screening - ensuring criteria are met	★★★★ (185)	★★★☆☆	—
	FI 06c	CORE	Norms Screening - ensuring criteria are met	★★★★ (215)	★★★☆☆	—
IMPLEMENTATION: THEMATIC	FI 08	CORE	Thematic investing - themed bond processes	★★★★ (127)	N/A	—
	FI 09	ADDITIONAL	Thematic investing - assessing impact	★★★☆☆ (127)	N/A	—
IMPLEMENTATION: INTEGRATION	FI 11	CORE	Integration - ESG information in investment processes	★★★★ (343)	★★★★	↑
	FI 12	ADDITIONAL	Integration - E,S and G issues reviewed	★★★★ (343)	★★★☆☆	—
ENGAGEMENT	FI 14	CORE	Engagement overview and coverage	★★★☆☆ (465)	★★★☆☆	↑
	FI 15	ADDITIONAL	Engagement method	★★★★ (465)	★★★★	↑
	FI 16	ADDITIONAL	Engagement policy disclosure	★★★☆☆ (465)	☆☆☆☆	—
OUTPUTS AND OUTCOMES	FI 17	ADDITIONAL	Financial/ESG performance	★★★☆☆ (475)	★★★★	↑
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	★★★☆☆ (475)	☆☆☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★★★ (475)	★★★☆☆	↑

COMPARISON WITH PEERS

Your Direct - Fixed Income Corporate Financial module score has been compared to relevant peer groups in a series of distribution charts below.

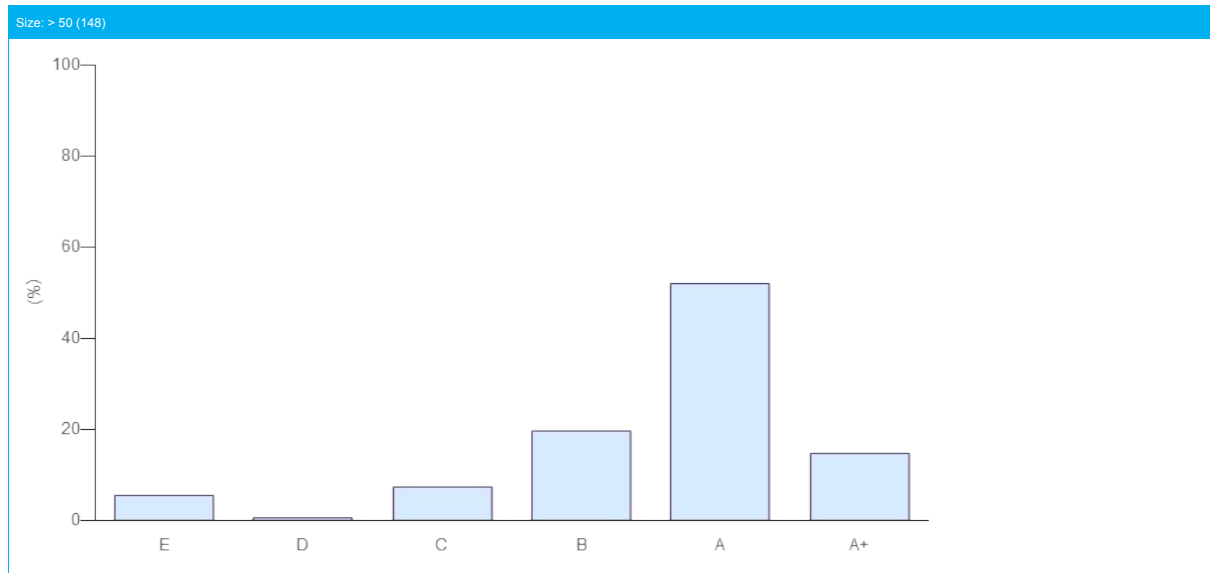
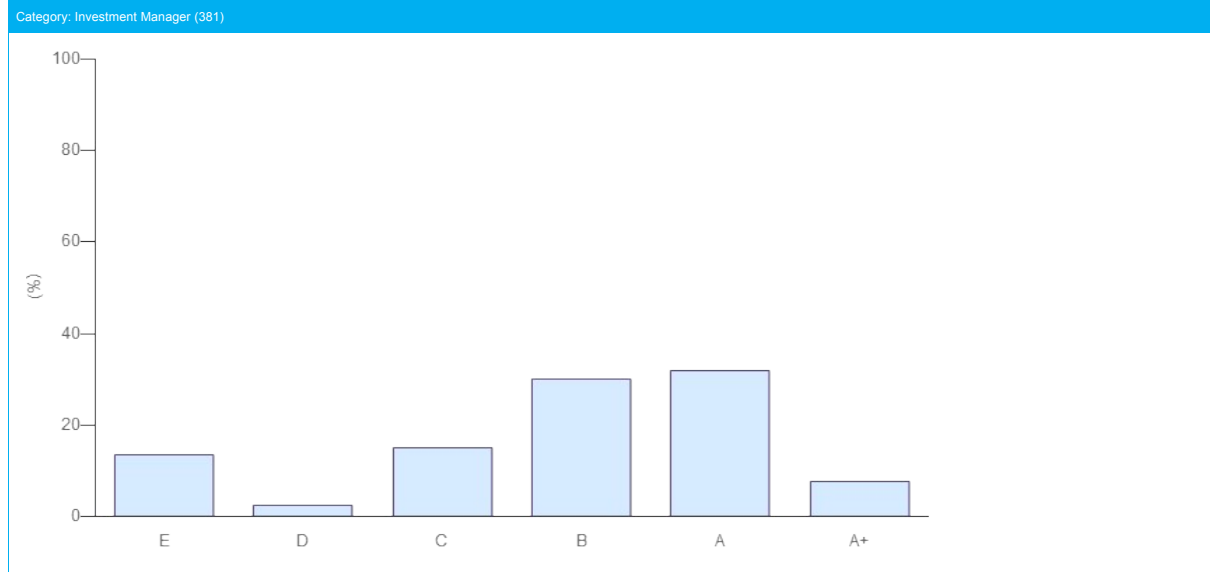
Module	DIRECT - FIXED INCOME CORPORATE FINANCIAL
Band	A



COMPARISON WITH PEERS

Your Direct - Fixed Income Corporate Financial module score has been compared to relevant peer groups in a series of distribution charts below.

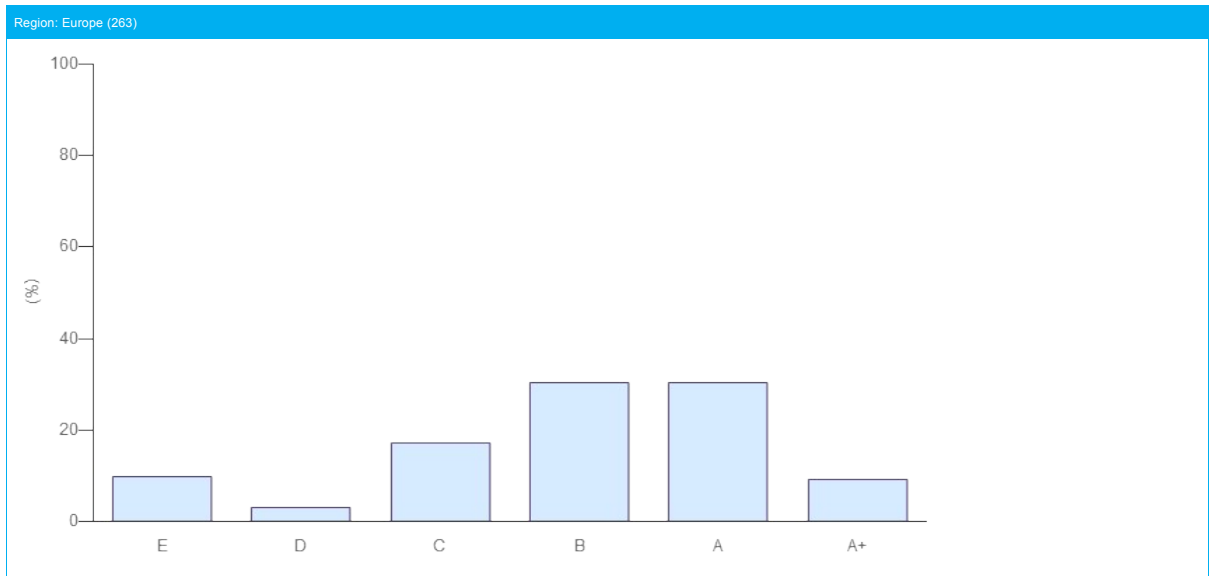
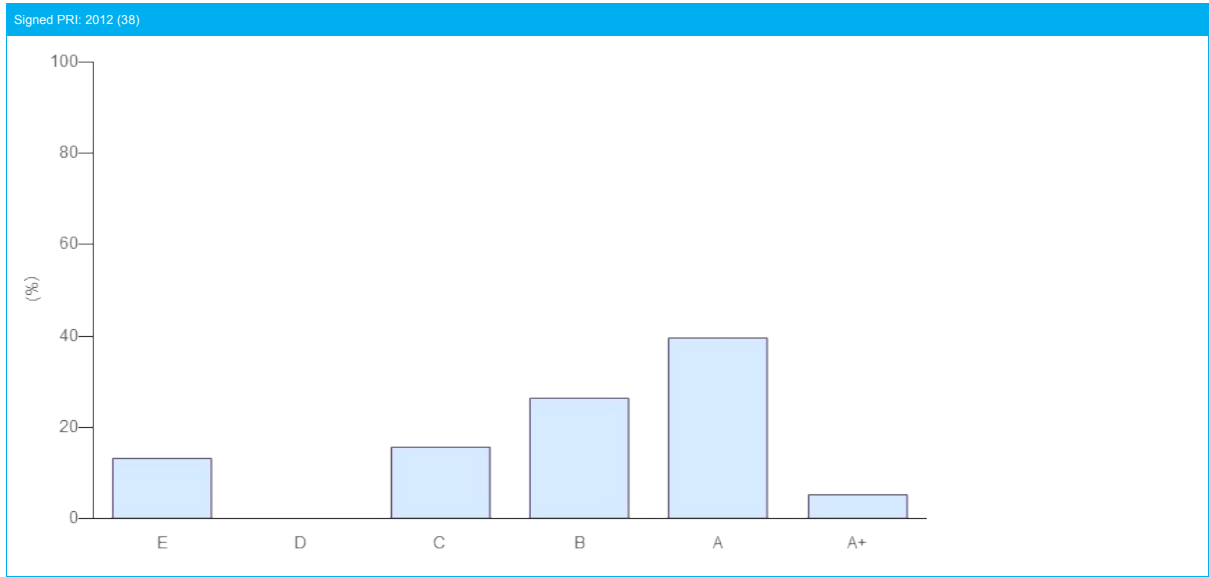
Module	DIRECT - FIXED INCOME CORPORATE FINANCIAL
Band	A



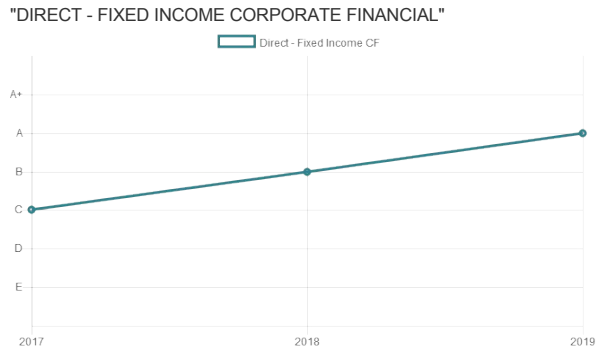
COMPARISON WITH PEERS

Your Direct - Fixed Income Corporate Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE FINANCIAL
Band	A



Your Company Year-On-Year Performance



Average Year-On-Year Trends



DIRECT - FIXED INCOME CORPORATE (NON-FINANCIAL)

Indicator Scorecard

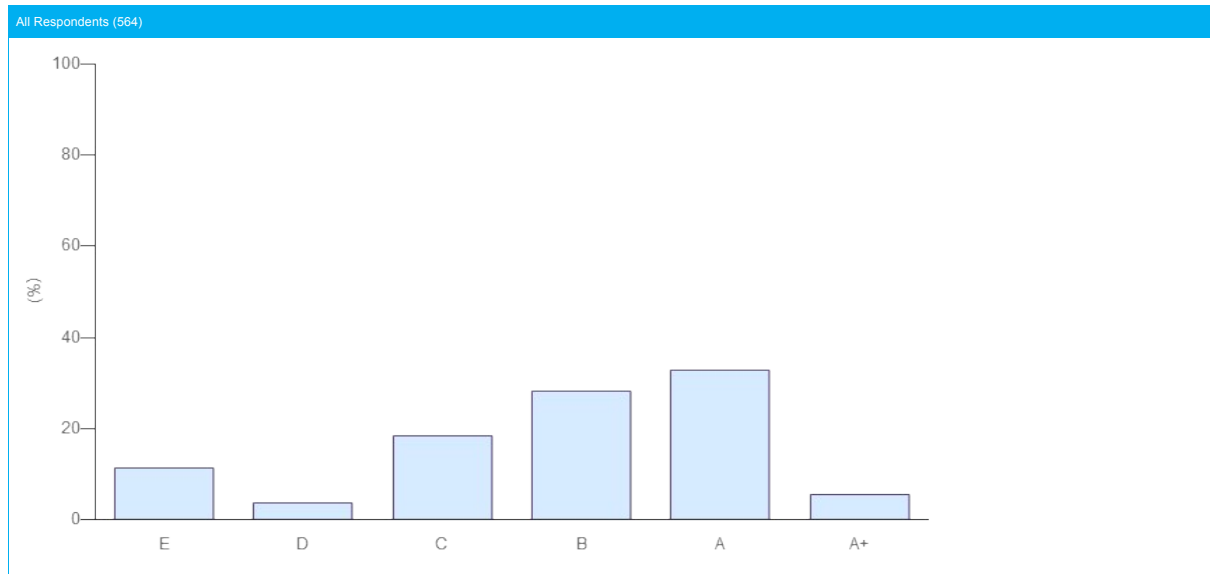
Module	FIXED INCOME CORPORATE (NON-FINANCIAL)
Total Score	31 ★ (out of a maximum 39 ★ from 13 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from FI 05, FI 15, FI 17.
Band	A

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	CHANGE AGAINST LAST YEAR
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	FI 02.1	CORE	ESG issues and issuer research	★★★★ (564)	★★★★	—
	FI 02.2	CORE	ESG issues and issuer research	★★★★ (564)	★★★★	⬆️
	FI 03	CORE	Processes to ensure analysis is robust	★★★☆☆ (564)	★★★☆☆	—
IMPLEMENTATION: SCREENING	FI 05	ADDITIONAL	Examples of ESG factors in screening process	★★★★ (425)	★★★★	—
	FI 06a	CORE	Negative Screening - ensuring criteria are met	★★★☆☆ (397)	★★★★	—
	FI 06b	CORE	Positive Screening - ensuring criteria are met	★★★☆☆ (220)	★★★☆☆	—
	FI 06c	CORE	Norms Screening - ensuring criteria are met	★★★☆☆ (261)	★★★☆☆	—
IMPLEMENTATION: THEMATIC	FI 08	CORE	Thematic investing - themed bond processes	★★★★ (150)	N/A	—
	FI 09	ADDITIONAL	Thematic investing - assessing impact	★★★☆☆ (150)	N/A	—
IMPLEMENTATION: INTEGRATION	FI 11	CORE	Integration - ESG information in investment processes	★★★★ (417)	★★★★	⬆️
	FI 12	ADDITIONAL	Integration - E,S and G issues reviewed	★★★★ (417)	★★★☆☆	—
ENGAGEMENT	FI 14	CORE	Engagement overview and coverage	★★★☆☆ (550)	★★★☆☆	⬆️
	FI 15	ADDITIONAL	Engagement method	★★★★ (550)	★★★★	⬆️
	FI 16	ADDITIONAL	Engagement policy disclosure	★★★☆☆ (550)	★★★☆☆	—
OUTPUTS AND OUTCOMES	FI 17	ADDITIONAL	Financial/ESG performance	★★★☆☆ (564)	★★★★	⬆️
COMMUNICATION	SG 19a	CORE	Disclosure of approach to public	★★★☆☆ (564)	★★★☆☆	—
	SG 19b	CORE	Disclosure of approach to clients/beneficiaries	★★★★ (564)	★★★☆☆	⬆️

COMPARISON WITH PEERS

Your Direct - Fixed Income Corporate Non-Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL
Band	A

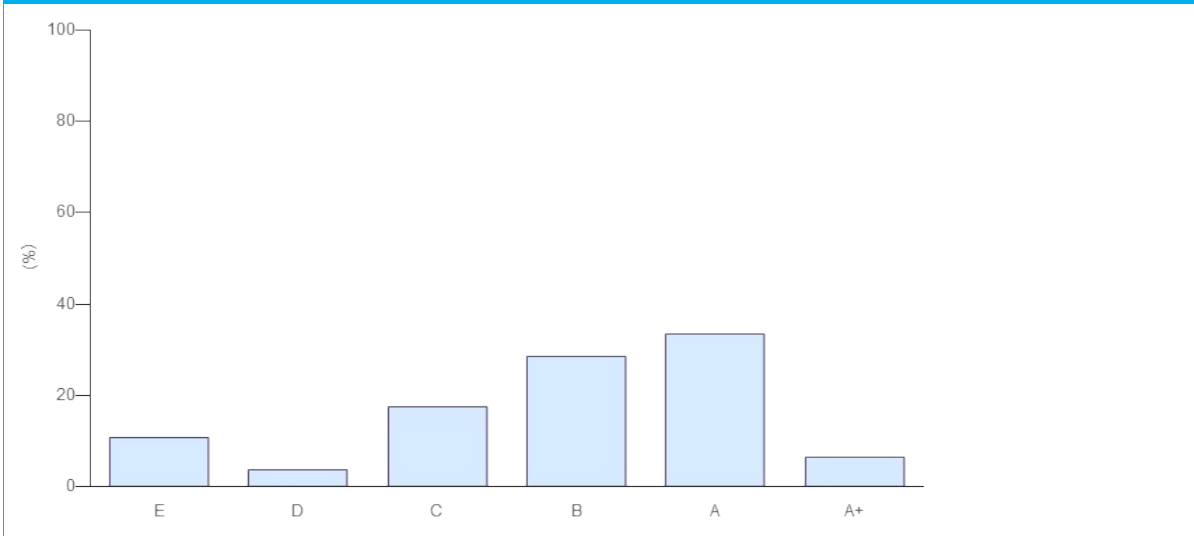


COMPARISON WITH PEERS

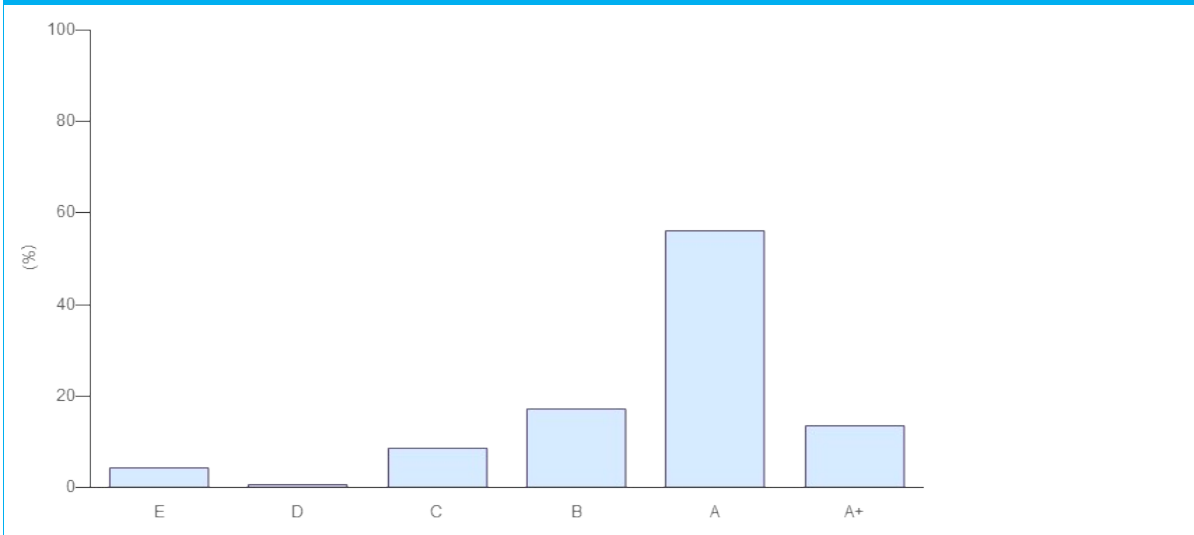
Your Direct - Fixed Income Corporate Non-Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL
Band	A

Category: Investment Manager (461)



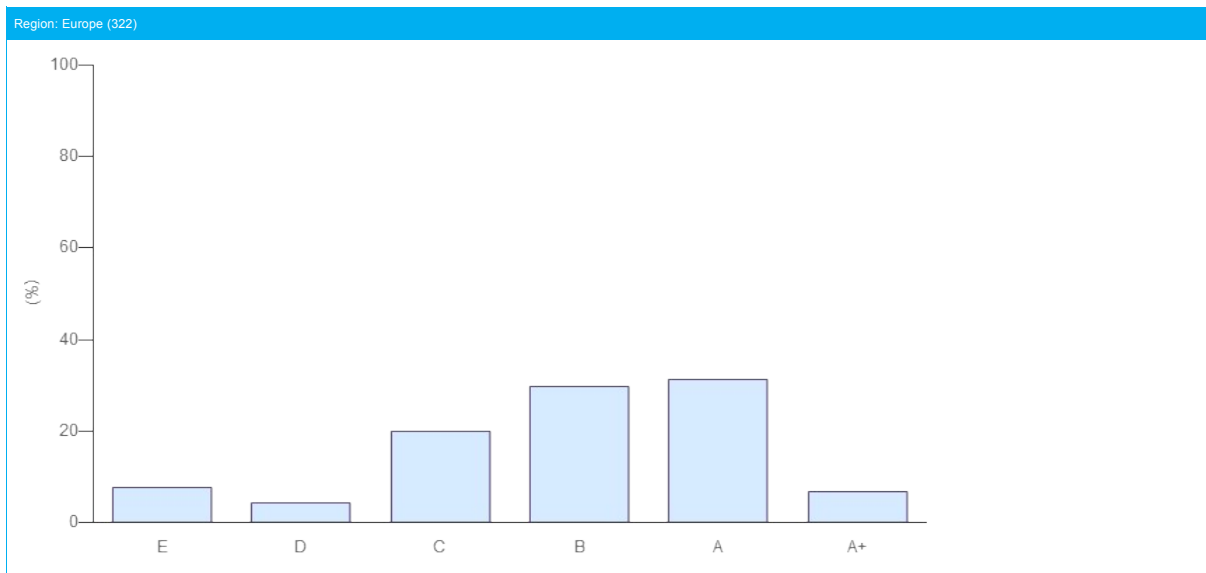
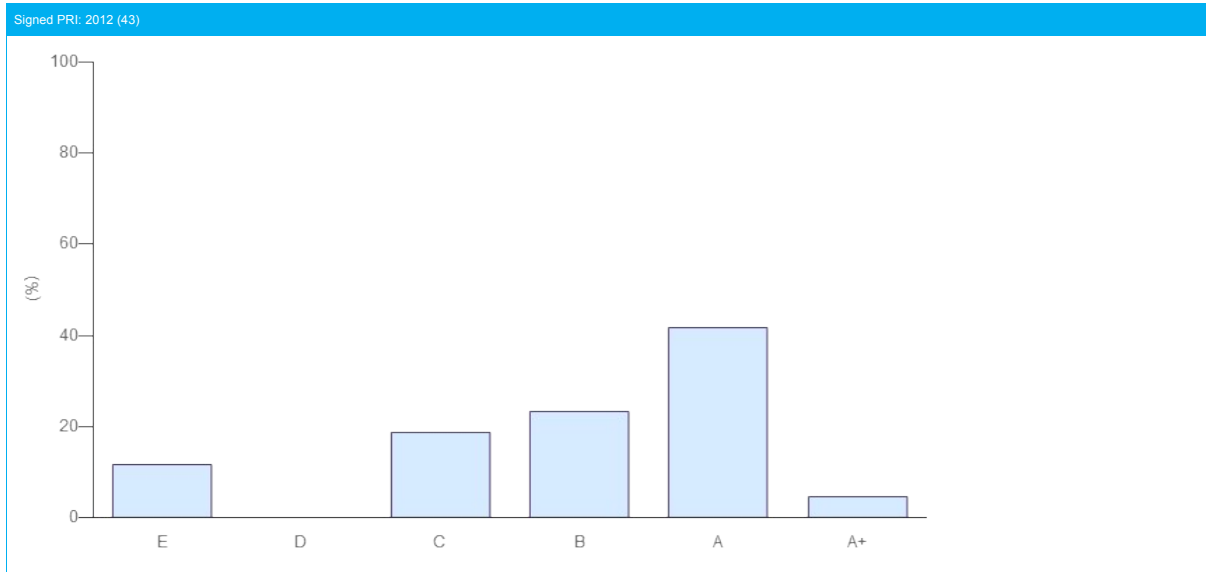
Size: > 50 (164)



COMPARISON WITH PEERS

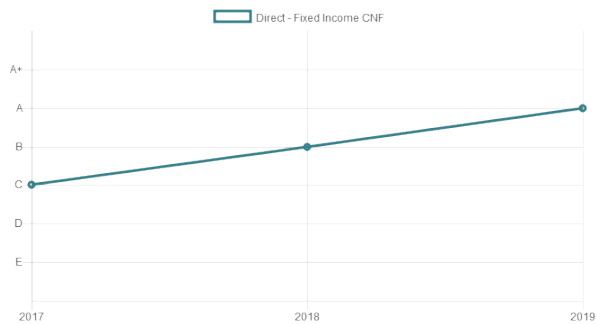
Your Direct - Fixed Income Corporate Non-Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL
Band	A



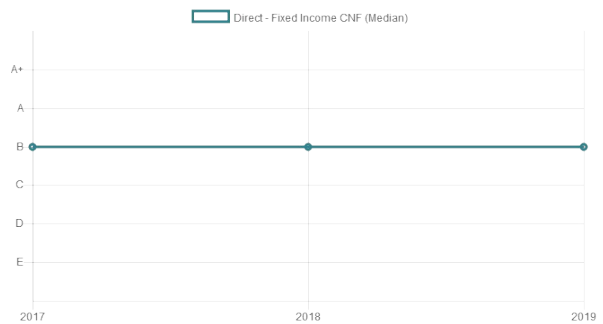
Your Company Year-On-Year Performance

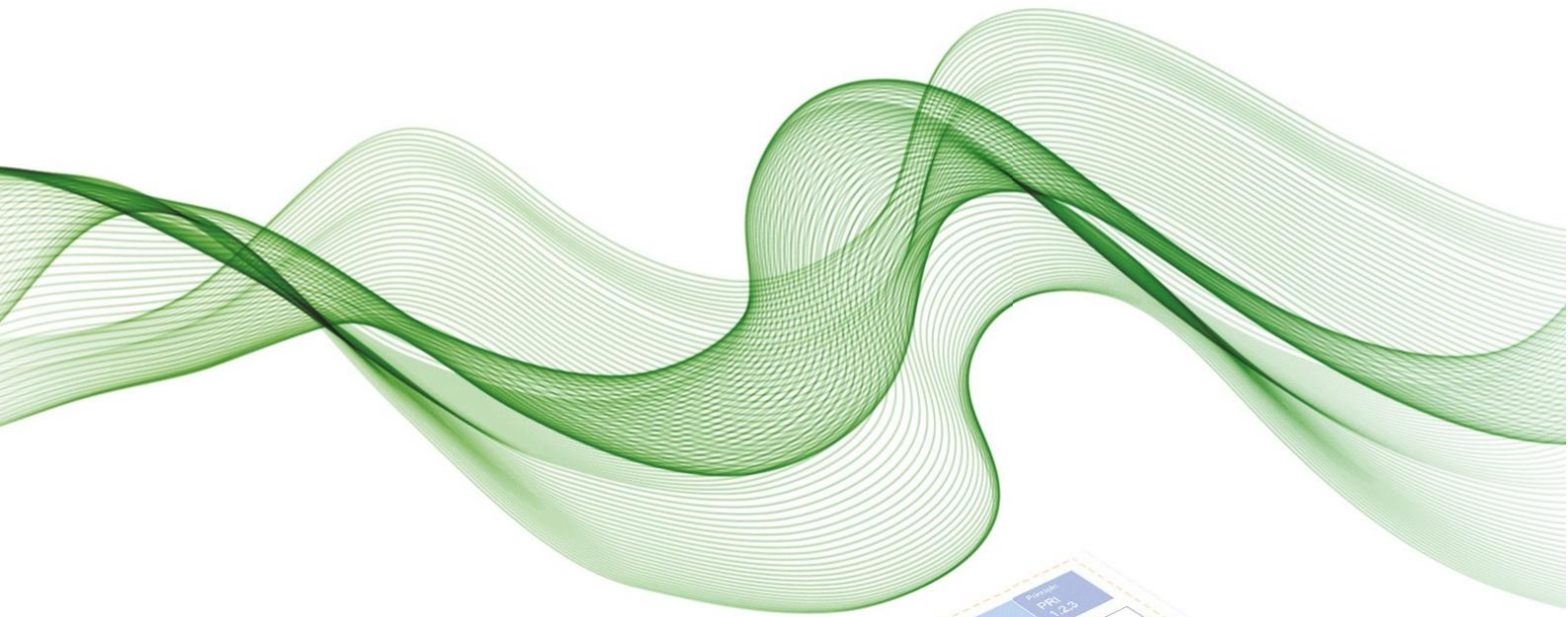
"DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL"



Average Year-On-Year Trends

"DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL"






LEA 02	Decision: Mandatory	Reason for interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<input checked="" type="checkbox"/> To support investment decisions relating to E&S issues <input checked="" type="checkbox"/> To encourage corporate practice to identify the need to address or <input type="checkbox"/> Other: identify		
Collaborative engagements	<input type="checkbox"/> To support investment decisions relating to E&S issues <input checked="" type="checkbox"/> To encourage corporate practice to identify the need to address or <input type="checkbox"/> Other: identify		
Service provider engagements	<input type="checkbox"/> To support investment decisions relating to E&S issues <input checked="" type="checkbox"/> To encourage corporate practice to identify the need to address or <input type="checkbox"/> Other: identify		

PRIVATE RI REPORT

2019

Union Bancaire Privée, UBP SA

About this report

This report is an export of the individual Signatory organisation responses to the PRI Reporting Framework during the reporting period specified above. It shows your responses to all completed indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders. The PRI will **not publish** this report on its website. Instead, you will be able to access the public RI Transparency report of your organisation and that of other signatories on the PRI website.

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.

Confidentiality and sharing via the Data Portal

Private RI Reports are confidential and only accessible to the reporting signatory via the Reporting Tool and on the Data Portal.

However, the Data Portal does facilitate signatories to share these reports bilaterally with other signatories.

To request access, use the “Find A Report” tab to search the relevant report, and click “Request access”. To check pending requests on your own reports, go to “Settings and Requests” tab. Your nominated Data Portal Contact can approve or decline requests.

It is permitted to publish your Private RI Report outside of the Data Portal. Private RI and RI Transparency Reports are the intellectual property of PRI. In no case, can this report or any content of it be sold to other parties.

Third party organisations who have accessed Private RI reports outside of the Data Portal and intend to use those require the prior written consent of PRI (other than for internal use or research or for the sole benefit of the organisation whose report this refers to).

PRI disclaimer

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

OO 01.1 Select the services and funds you offer

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

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

- Hedge funds
- Fund of hedge funds

OO 01.2 Additional information. [Optional]

Union Bancaire Privée, UBP SA (hereafter "UBP" or "the Bank"), headquartered in Geneva, is one of the leading Swiss private banks and focuses on asset management for institutional and private clients, with expertise in both traditional and alternative asset management. Thanks to its integrated business model the Bank can offer highly personalised investment management to its institutional clients, while enabling its private clients to access products and services that are generally only made available to institutional investors.

UBP's investment solutions are geared towards clients' needs: they can be off-the-shelf collective products, or they may consist of tailored mandates or wholly-dedicated funds.

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

Switzerland

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).

1781

OO 02.4 Additional information. [Optional]

The staff number represents Full Time Employees.

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
 50,000,000,000 CHF
 50,238,607,315 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

78,678,000,000 CHF

79,053,462,927 USD

OO 04.5 Additional information. [Optional]

In 2018 UBP enlarged the coverage of its Responsible Investment policy to include not only UBP's Asset Management division's assets but also to direct-holdings managed by UBP's Private Bank Discretionary Service. The AuM at the end of the reporting year, reported in Section 04.2, has consequently increased from circa CHF 40 billion to CHF 50 billion.

OO 05 Mandatory to Report, Voluntary to Disclose Gateway General

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

Internally managed 'Other (1)' description

Overlay strategies.

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

The AUM split reflects assets managed by UBP's Asset Management division and assets managed by UBP's Private Banking Discretionary Portfolio Management service.

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	20	SSA
	40	Corporate (financial)
	40	Corporate (non-financial)
	0	Securitised
Externally managed	0	SSA
	0	Corporate (financial)
	0	Corporate (non-financial)
	100	Securitised

OO 08 Mandatory to Report, Voluntary to Disclose Peering General

OO 08.1 Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.

Asset class breakdown	Segregated mandate(s)	Pooled fund(s) or pooled investment(s)	Total of the asset class (each row adds up to 100%)
[a] Listed equity	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 %	100%
[e] Fixed income – Securitised	<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%
[j] Hedge funds	<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%

OO 09 Mandatory Peering General

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

70	Developed Markets
30	Emerging Markets
0	Frontier Markets
0	Other Markets

OO 09.2 Additional information. [Optional]

Our answer to the question OO 09.1 is based on the geographical breakdown of our clients.

OO 10 Mandatory Gateway General

OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

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 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 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 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 type="checkbox"/>	We engage with companies on ESG factors via our staff, collaborations or service providers.
<input checked="" 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	Mandatory	Gateway	General
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OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
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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.
Fund of hedge funds	
<input type="checkbox"/>	We address ESG incorporation.
<input checked="" type="checkbox"/>	We do not do ESG incorporation.
Money market instruments	
<input type="checkbox"/>	We address ESG incorporation.
<input checked="" type="checkbox"/>	We do not do ESG incorporation.
Other (1)	
<input type="checkbox"/>	We address ESG incorporation.
<input checked="" type="checkbox"/>	We do not do ESG incorporation.
'Other (1)' [as defined in OO 05]	
Overlay strategies	

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 - securitised	Fixed income - securitised - 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 type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation	
Hedge funds	Hedge funds - 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 type="checkbox"/> We incorporate ESG into our external manager appointment process <input type="checkbox"/> We invest only in pooled funds and external manager appointment is not applicable <input 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.

UBP has a longstanding relationship with our external managers, some of whom have been with us prior to our signing of the UN PRI charter in 2012. Over recent years we have engaged more and more with them with regards to ESG considerations.

From 2017 onwards, when selecting new managers, adherence to ESG considerations is part of our due diligence process.

With the 2018 enhancement, UBPs RI policy has been communicated to our external investment managers whom must abide at a minimum to the Exclusion List when managing a UBPs product.

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 checked="" type="checkbox"/> Fixed income - SSA <input checked="" type="checkbox"/> Fixed income - Corporate (financial) <input checked="" type="checkbox"/> Fixed income - Corporate (non-financial)
		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 - Securitised

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 type="radio"/> <10% <input checked="" type="radio"/> 0%
Active - quantitative (quant)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" 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 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 type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" 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 type="radio"/> <10% <input checked="" 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 type="radio"/> <10% <input checked="" type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

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



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

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input 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%
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OO SAM 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO SAM 01.1 Provide a breakdown of your externally managed listed equities and fixed income by passive, active quant and, active fundamental and other active strategies.

Listed equity (LE)	<input type="checkbox"/> Passive 0
	<input type="checkbox"/> Active - quantitative (quant) 5
	<input type="checkbox"/> Active - fundamental and active - other 95
Fixed income - Securitised	<input type="checkbox"/> Passive 0
	<input type="checkbox"/> Active - quantitative (quant) 0
	<input type="checkbox"/> Active - fundamental and active - other 100

OO HF 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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OO HF 01.1 Please describe your hedge fund strategies and classification

Options presented for fund of hedge funds

Fund of hedge fund sub-strategies	Approximate % of internally managed hedge fund AUM
Conservative	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Diversified	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Market Defensive	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Strategic	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Total 100% (of internal Fund of Hedge Fund AUM)	

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

Yes

SG 01.2 Indicate the components/types and coverage of your policy.

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach	
<input type="checkbox"/> Formalised guidelines on environmental factors	
<input type="checkbox"/> Formalised guidelines on social factors	
<input type="checkbox"/> Formalised guidelines on corporate governance factors	
<input type="checkbox"/> Fiduciary (or equivalent) duties	
<input checked="" type="checkbox"/> Asset class-specific RI guidelines	<input type="radio"/> Applicable policies cover all AUM
<input type="checkbox"/> Sector specific RI guidelines	<input checked="" type="radio"/> Applicable policies cover a majority of AUM
<input checked="" type="checkbox"/> Screening / exclusions policy	<input type="radio"/> Applicable policies cover a minority of AUM
<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

- 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.

Investment principles and strategy

UBP applies our steadfast vision, our entrepreneurial spirit and our investment expertise to bring significant added value and long-term performance to our clients' wealth management activities.

UBP offers a selected range of actively managed strategies both in the long-only and the alternative space. UBPs focuses on strategic niche investment themes, including absolute return fixed income, emerging markets, convertibles, selected equity strategies and alternative investments. Most of our strategies are managed internally and external portfolio managers are selected when they show unmatched long-term qualities.

ESG factors and real economy impact

Aligned with its mission and fiduciary duty to use its investment expertise to bring significant added value and long-term performance to its clients' wealth management strategies, UBP believes that companies with an appropriate management structure and the capability to manage and mitigate environmental, social and governance risks are ultimately more likely to deliver sustainable risk-adjusted performance.

Similarly, in an effort to raise client awareness about the challenges faced by society today, UBP is committed to integrating ESG factors into its investment decisions.

SG 01.5 Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

UBP first implemented its Responsible Investment policy (RI policy) the 01.03.2014, whilst its scope in both coverage and practices was enlarged as of 01.01.2018.

UBP's RI policy implements the following four practices:

1. The incorporation of ESG research and analysis throughout our investment processes.
2. A qualitative screening, both negative and positive, of companies' adherence to and / or promotion of international environmental and social conventions (human rights, anti-corruption, labour rights, etc.). Resulting in an Exclusion List, Watch List and Inclusion List.
3. Engagement with companies on an ongoing basis, with particular focus on those deemed to be failing in ESG factors (such as constituents of the Watch List). By sharing with them our rationale behind our considerations, UBP is encouraging those companies to address them.
4. Finally, to act in the best financial interests of our clients in the long term, UBP exercises the voting rights attached to investments whenever possible.

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.

Policy setting out your overall approach

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment (will be made public)

Asset class-specific RI guidelines

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment (will be made public)

Engagement policy

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment

ESG incorporation approaches

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment

Active ownership approaches

URL/Attachment

- URL
<http://www.ubp.com/en/investment-expertise/responsible-investment>
- Attachment

Reporting

URL/Attachment
<input checked="" type="checkbox"/> URL http://www.ubp.com/en/investment-expertise/responsible-investment
<input type="checkbox"/> Attachment

Climate change

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

UBP first implemented its Responsible Investment policy (RI policy) on 01.03.2014, whilst its scope in both coverage and practices was significantly enlarged as of 01.01.2018. This policy codifies UBPs commitments to responsible investment and SRI, and details the scope, governance and practices.

www.ubp.com also lays out UBPs investment principles and strategies whilst providing up-to-date market commentary.

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.

UBPs conflicts of interest policy establishes the rules of conduct to be followed and escalated in situations where conflicts of interest may arise. The Bank takes appropriate organisational measures to detect, prevent and manage conflicts of interest that could arise during the provision of financial services, in market activities and in connection with its banking operations in general. We have in place policies and procedures in order to safeguard our clients' interests.

Senior Management and department heads are responsible for ensuring that these measures are correctly applied. The Compliance department is responsible for:

- Maintaining the register of proven conflicts of interest;
- Recommending immediate safeguarding measures to line management in response to specific situations involving risks inherent in conflicts of interest;
- Approving, or imposing where necessary, the creation of new confidentiality zones;
- Mapping conflicts of interest and submitting it annually to the Executive Committee;
- Carrying out checks.

In line with this policy, our Compliance department has mapped several areas of potential conflicts of interest within the Bank and taken the appropriate steps, however, none of these have affected the activity of asset management during the period.

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 concept of a Watch List was introduced in 2017 and codified in the enhanced 2018 RI policy. The list acts as a complement to the Exclusion List which has been in place for a couple of years.

Recognising the need to be more proactive with companies when research suggests that their involvements in any ESG controversies represent a potential threat to our long term forecasts, we have developed a process where businesses with ESG controversies are "red-flagged" by our ESG research provider. The list is dynamic but not volatile and updated quarterly.

Upon release, portfolio managers holding flagged stocks may continue to own these stocks, however they must provide a justification for doing so and indicate, if possible, engagement with the companies in order to try and improve their practices.

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 05.2 Additional information. [Optional]

The setting and reviewing of UBPs Responsible Investment activities is the responsibility of the quarterly ESG Committee, which is subordinate to Responsible Investment Committee (RICO).

SG 06	Voluntary	Descriptive	General
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Responsible investment processes

- Provide training on ESG incorporation

Key performance indicator

Deepening of the UBP's ESG knowledge.

Progress achieved

Throughout 2018 some members of our ESG Committee undertook dedicated ESG training with the University of Zurich and completed EFFAS CEESGA.

- Provide training on ESG engagement

- Improved communication of ESG activities within the organisation

Key performance indicator

Improve ESG awareness within the Bank and with the investment teams.

Progress achieved

With the rolling out of UBP's enhanced RI policy in early 2018, a strong and coordinated communication was deployed across UBP to explain and sensitise employees to the concept and rationale of ESG and Sustainable Investing.

In November 2018 a Q&A/Talking Points on UBP's Responsible Investment Strategy was disseminated across the Bank.

Several internal presentations were held during our 2018 quarterly sales meeting (audience: 100 to 130 persons) focusing on ESG integration.

UBP's intranet was progressively updated with our advances in ESG.

Reviewing of marketing materials to put more emphasis on ESG considerations within our product range.

Additionally, meetings held with the Wealth Management teams in order to get their buy in and to extend the scope of UBP ESG initiatives.

The enhanced 2018 RI policy created a point-person within each investment team. The point-persons are responsible for circulating information from the ESG Committee / Responsible Investment Committee (RICO) to their investment team, while also informing the ESG Committee / RICO of engagement with companies and proxy voting decisions if contrary to the recommendations.

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

Key performance indicator

Moved from Standard to Sustainability voting policy

Progress achieved

Wanting to place greater emphasis on ESG, during 2018 the ESG Committee took the decision to adopt ISS Sustainability voting policy. This took effect as of 01.01.2019.

The Sustainability guidelines focus on long-term economic value preservation/enhancement through promotion of corporate governance best practices that mitigate risks to shareowners, but also reflect the recognition that ESG factors could present material risks to portfolio investments.

- Improved ESG incorporation into investment decision making processes

Key performance indicator

Increase usage of ESG indicators in portfolio management. Extended Exclusion List. Introduction of Watch List and Inclusion List.

Progress achieved

Following our partnership with an ESG service provider in 2017, throughout 2018 their ESG tool with increased functionality was deployed.

The 2018 enhancement of RI policy enlarged the policy's scope to extend to UBP Private Banking division's Discretionary and Advisory recommendations.

In addition to controversial weapons, the Exclusion List was enlarged to companies which generate significant revenue streams through nuclear weapons and thermal coal.

Further the Watch List and Inclusion List were established.

- The Watch List includes those companies "red-flagged" by the ESG data provider. The Watch List is not an exclusion list. Investment Centres are challenged by the ESG Committee or the RICO, and have to justify on a quarterly basis the inclusion of these stocks / issuers in their portfolios as well as indicate engagement with the company aiming to improve its ESG practices.
- The Inclusion List consists of "ESG champions" of companies with good ESG practices. The resulting list is global, cross-asset classes but does not make judgements on valuation - i.e. it does not constitute a direct investment recommendation. However, Investment Centres are encouraged, where appropriate, to consider this list in their investment decisions.

- Other, specify (1)

Extension of UBP's Sustainable offering

Key performance indicator

Launch of new products

Progress achieved

In 2018 UBP launched two new Sustainable products:

- UBAM - EM Sustainable High Grade Corporate Bond
- UBAM - Positive Impact Equity

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

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics

Key performance indicator

Take into consideration growing concerns about climate change.

Progress achieved

Recognising that climate change will affect all sectors of the economy, and is relevant to investors and financial institutions, the 2018 enhanced RI policy Exclusion List excludes companies which generate 20% or more of their revenues from thermal-coal extraction.

- Improve ESG ratings of portfolio

Key performance indicator

Calculation of ESG scores for our portfolios

Progress achieved

Building on the functionalities of our ESG Research provider's tool, UBP has started to calculate internally the ESG rating for its portfolios against benchmark on a monthly basis. As a first step, this allows UBP to analyse and compare the overall ESG rating of our products.

- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Other activities

- Joining and/or participation in RI initiatives

Key performance indicator

Increase involvement in RI initiatives

Progress achieved

Throughout 2018 UBP was involved in numerous initiatives including:

- A collaboration with the Cambridge Institute for Sustainability Leadership. This partnership sees UBP join the exclusive Investment Leaders Group, a select network of pension funds, insurers and asset managers committed to advancing the practice of responsible investment.
- In early 2018, UBP entered into a partnership with Sustainable Finance Geneva (SFG), an association that is renowned as a key global platform in sustainable finance in French-speaking Switzerland
- In May 2018, UBP was a signatory of the letter "2018 Global Investor Statement to Governments on Climate Change", an initiative developed by The Investor Agenda: Accelerating Action for a Low-Carbon World.
- As of October 2018, UBP became a member of Swiss Sustainable Finance (SSF). SSF has as mission to strengthen the position of Switzerland in the global market place for sustainable finance by informing, educating and catalysing growth.

- Encouraging others to join a RI initiative
- Documentation of best practice case studies

Key performance indicator

Impact investing best practice

Progress achieved

In September 2018, UBP launched its first impact fund, UBAM - Positive Impact Equity. Prior to this, the investment team responsible for this product spent much time researching best-practice for impact investing with other investment houses, CISL and other external parties.

- Using case studies to demonstrate engagement and ESG incorporation to clients

Key performance indicator

Impact case studies

Progress achieved

Prior to the launch and since the launch of UBAM - Positive Impact Equity the investment team have provided several case studies elucidating on their decision to include certain companies in the portfolio. Examples of such case studies have been published in UBP's "Impact Report 2018", available since in March 2019.

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

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
co-CEO Asset Management
 - 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
 - Other role, specify (1)
 - Other role, specify (2)
- External managers or service providers
- Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

UBP's Executive Committee has entrusted the Bank's Responsible Investment Committee (RICO) with defining the ESG strategy and implementing it across the entire Bank.

The RICO is supported by the newly-formed ESG Committee, which assists on formulation of policy and its implementation. The ESG Committee includes representatives from across our investment teams (1 for equities, 1 for fixed income, 1 for discretionary management, 1 for investment services) as well as a representative of the institutional sales teams.

In 2018 the following roles were also established:

- A Head of Responsible Investment for Asset Management tasked with building UBP's reputation and presence in the responsible investment space and working with the Bank's investment teams to broaden and deepen their involvement in and understanding of this approach.
- A Head of Responsible Investment for Investment Services, focused on developing the Responsible Investment offering within Investment Services for private banking clients around the world.
- A Head of Impact Investing.

In addition, ESG point-persons were appointed to each investment team to facilitate the day-to-day implementation of the policy and for taking an active interest in incorporating ESG factors into their investment considerations.

SG 07.3

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

10

SG 07.4	Additional information. [Optional]
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In addition to the ESG Committee, UBP Responsible Investment Committee (RICO) is composed of the 2 co-CEOs of UBP's Asset Management division, the COO of Institutional Clients unit of the Asset Management division, the Responsible Investment Officer, a representative of Private Banking Sales Management and one of the UBP Asset Management (Europe) S.A., which act as the Management Company to our Luxembourg domiciled funds, Conducting Officers. The RICO undertakes the strategic decision-making and is responsible for the action plan, regular reviews and assessment of actions, ensuring resources are allocated adequately and that reporting duties are properly carried out. Moreover, the RICO is the ultimate authority in case of disputes over the policy or its application.

UBP's dedicated Responsible Investment Officer is responsible for the oversight and the proper implementation of UBP's Responsible Investment policy.

SG 08	Voluntary	Additional Assessed	General
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SG 08.1	Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.
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	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
--	--

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

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

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

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

	Other C-level staff or head of department
--	---

co-CEO Asset Management

	Portfolio managers
--	--------------------

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

	Investment analysts
--	---------------------

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

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

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

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

	Dedicated responsible investment staff
--	--

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

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

SG 08.1b	RI in personal development and/or training plan
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- Responsible investment included in personal development and/or training plan
- None of the above

SG 08.3	Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment.
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Members of the ESG Committee as well as the Responsible Investment Officer have goals and objectives associated to Responsible Investment.

SG 09	Mandatory	Core Assessed	PRI 4,5
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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.
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Principles for Responsible Investment

	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]
--	--

UBP became a signatory to the UN PRI in March 2012. By signing up to the UN PRI, UBP demonstrates its commitment and determination to support the cause of socially responsible investing.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- 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)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Other collaborative organisation/initiative, specify

Cambridge Institute for Sustainability Leadership ("CISL")

	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]
--	--

Throughout 2018, UBP has collaborated with the Cambridge Institute for Sustainability Leadership with their exclusive Investment Leaders Group, a small network of pension funds, insurers and asset managers committed to advancing the practice of responsible investment. UBP was a contributor to the publication "In search of impact: Measuring the full value of capital. Update: The Cambridge Impact Framework", in particular UBP's fund UBAM - Positive Impact Equity was used as a test example.

Other collaborative organisation/initiative, specify

The Investor Agenda: Accelerating Action for a Low-Carbon World

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

Basic

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

In May 2018, UBP was a signatory of the letter "2018 Global Investor Statement to Governments on Climate Change", an initiative developed by The Investor Agenda: Accelerating Action for a Low-Carbon World. Through this letter, UBP supports the statement that calls on governments to:

- Achieve the Paris Agreement's goals;
- Accelerate private sector investment into the low carbon transition; and
- Commit to improve climate-related financial reporting.

Other collaborative organisation/initiative, specify

Sustainable Finance Geneva

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]

As part of its commitment to RI, in early 2018, UBP entered into a partnership with Sustainable Finance Geneva (SFG), an association that is renowned as a key global platform in sustainable finance in French-speaking Switzerland. SFG enables all stakeholders to engage and dialogue with each other and is committed to promoting Geneva as a financial centre.

Other collaborative organisation/initiative, specify

Swiss Sustainable Finance

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]

As part of its commitment to RI, as of October 2018, UBP became a member of Swiss Sustainable Finance (SSF). SSF has as mission to strengthen the position of Switzerland in the global market place for sustainable finance by informing, educating and catalysing growth.

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.

90%

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.

Yes

SG 10.2 Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

UBP undertakes roadshows to present our RI approach and sustainable range, both internally and externally. UBP has also published as series of White Papers throughout 2018 covering subjects such as Responsible Investment and Impact Investing.

Frequency of contribution

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

Provided financial support for academic or industry research on responsible investment

Description

As a partner of the CISL's 'Investment Leaders Group', UBP contributes to the CISL. Further, UBP became a member of Swiss Sustainable Finance (SSF) in 2018. SSF undertakes industry research.

Frequency of contribution

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

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

Description
UBP contributed to the CISL's 'Investment Leaders Group' publication 'In search of impact: Measuring the full value of capital. Update: The Cambridge Impact Framework'. Further, UBP has contributed to research undertaken by the University of Zurich and SSF. UBP also participated in workshops.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Ad hoc <input type="radio"/> Other

- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description
UBP's Head of Impact Investing was a guest speaker at the CISL's launch event for the Cambridge Impact Framework.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Ad hoc <input type="radio"/> Other

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

Description
UBP has written a number of in-house white papers including on the "CISL Framework", "Responsible Investing" and "Sustainable Investment in Emerging Market Corporate Debt".
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Ad hoc <input type="radio"/> Other

- Encouraged the adoption of the PRI

Description
When meeting with new external asset managers.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" 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
Throughout 2018 UBP undertook two digital marketing campaigns on "Responsible Investment" and "Impact Investing" which included videos, post and tweets on LinkedIn and Twitter and banners on financial websites.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually

- Less frequently than annually
- Ad hoc
- Other
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

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

- Yes, individually
- Yes, in collaboration with others

SG 11.2 Select the methods you have used.

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

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

Yes, publicly available

http://www.iigcc.org/files/publication-files/GISGCC_FINAL_for_G7_with_signatories__update_4_June.pdf

No

No

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

Climate Change Letter

In May 2018, UBP was a signatory of the letter "2018 Global Investor Statement to Governments on Climate Change", an initiative developed by The Investor Agenda: Accelerating Action for a Low-Carbon World. Through this letter, UBP supports the statement that calls on governments to:

- Achieve the Paris Agreement's goals;
- Accelerate private sector investment into the low carbon transition; and
- Commit to improve climate-related financial reporting.

Meeting with the EU Commission

In April 2018, in collaboration with the CISL Investment Leaders Group, UBP met with the EU Commission to discuss:

- Taxonomy
- Disclosure
- Investors' duties

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
- Yes, to assess future climate-related risks and opportunities
- No, not to assess future ESG/climate-related issues

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.

- Changing demographics
- Climate change
- Resource scarcity

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

SG 14.2 Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments
- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3 Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify

	other description
	Proprietary IMAP Score
<input type="checkbox"/>	None of the above

SG 14.5 Additional information [Optional]

Following the introduction of UBP's enhanced 2018 RI policy and in response to growing concerns is climate change, especially following the 2014 Montreal Carbon Pledge and 2015 Paris Agreement, UBP added to its Exclusion List Companies which generate 20% or more of their revenues from thermal coal extraction.

In May 2018, UBP was a signatory of the letter "2018 Global Investor Statement to Governments on Climate Change", an initiative developed by The Investor Agenda: Accelerating Action for a Low-Carbon World.

In 2018, with the conception and ultimate launch of UBAM - Positive Impact Equity, UBP has developed a proprietary "IMAP" Score which looks at the Intentionality, Materiality, Additionality and Potential of a company to achieving the SDGs, including climate-related risks.

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

Yes

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

1%

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 type="checkbox"/> | Energy efficiency / Clean technology |
| <input type="checkbox"/> | Renewable energy |
| <input type="checkbox"/> | Green buildings |
| <input type="checkbox"/> | Sustainable forestry |
| <input type="checkbox"/> | Sustainable agriculture |
| <input type="checkbox"/> | Microfinance |
| <input type="checkbox"/> | SME financing |

- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

See below details on our UBP's SRI and Impact Investing strategies

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 checked="" type="checkbox"/> Fixed income - Corporate (non-financial) 1% of AUM
<input type="checkbox"/> Fixed income - Securitised
<input type="checkbox"/> Hedge funds
<input type="checkbox"/> Other (1)

Brief description and measures of investment
<p>UBP manages strategies for which ESG factors play an even more prominent role:</p> <p>UBAM Convertibles Europe SRI: A UCITS compliant Fund domiciled in France, invests in European Convertible Bonds with a best-in-class approach to ESG considerations. UBAM Convertibles Europe SRI was awarded the "Österreichisches Umweltzeichen" Austrian eco-label in May 2017, which guarantees investors that the SRI process is demanding and transparent.</p> <p>UBAM - EM Sustainable High Grade Corporate Bond: A UCITS compliant sub-fund of the Luxembourg domiciled UBAM, invests in emerging market high grade bonds issued by EM corporate issuers that have demonstrated better ESG conduct than their peers, defined climate targets and that are not involved in very serious controversies or controversial weapons.</p> <p>UBAM - Positive Impact Equity: An actively managed, concentrated, long-only equity fund that invests in companies with products and / or services that aim to deliver positive social and environmental impact. The sub-fund targets superior financial returns by investing in those companies deemed to be making a significant effort in addressing, and therefore well positioned to capitalise upon, the global commitment to achieving the United Nations' 17 Sustainable Development Goals (SDG) and the wave of capital required to address the world's most pressing challenges.</p>

No

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	<table border="1"> <thead> <tr> <th style="background-color: #0070C0; color: white;">Select whether you use the PRI Hedge Fund DDQ</th> </tr> </thead> <tbody> <tr> <td> <input type="radio"/> Yes <input checked="" type="radio"/> No </td> </tr> </tbody> </table>	Select whether you use the PRI Hedge Fund DDQ	<input type="radio"/> Yes <input checked="" type="radio"/> No
Select whether you use the PRI Hedge Fund DDQ			
<input type="radio"/> Yes <input checked="" type="radio"/> No			
Hedge funds	<p>When selecting an external hedge fund manager to manage a UBP fund, UBP's RI policy is shared with the manager to ensure that they can at a minimum abide to the Exclusion List.</p> <p>Although ESG is normally broached when discussing with external hedge fund managers, there is no formal process in place.</p>		

SG 18	Voluntary	Descriptive	General
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SG 18.1 Indicate whether any specific features of your approach to responsible investment are particularly innovative.

Yes

SG 18.2 Describe any specific features of your approach to responsible investment that you believe are particularly innovative.

In 2018 UBP launched an impact fund, UBAM - Positive Impact Equity. The strategy is particularly innovative in the impact measurement stage of the investment process where UBP draws upon the collaboration with the Cambridge Institute for Sustainability Leadership ("CISL") to develop a UBP IMAP Scoring System (Intentionality, Materiality, Additionality and Potentiality) to measure the impact intensity of a business. Only those companies with the best IMAP scores which are financially sound and offer a valuation upside are included in the portfolio. An additional feature of this strategy is its low turnover, believing that short-termism is not best aligned with achieving the UN Sustainable Development Goals.

In recognition of this approach, UBP recently received a commendation at the PAM awards in London reserved for firms that have significantly developed in the sustainable space, and is in recognition of the hard work being done to improve outcomes for clients.

No

SG 19	Mandatory	Core Assessed	PRI 2, 6
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SG 19.1 Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Selection, Appointment and Monitoring

Do you disclose?

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

Disclosure to clients/beneficiaries

Disclosure to clients/beneficiaries

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
- Details of the responsible investment activities carried out by managers on your behalf
- E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership
- Other

Ad-hoc/when requested

Listed equity - Incorporation

Do you disclose?

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

Disclosure to clients/beneficiaries

Disclosure to clients/beneficiaries

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

Ad-hoc/when requested

Listed equity - Engagement

Do you disclose?

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

Disclosure to clients/beneficiaries

Disclosure to clients/beneficiaries

- Details on the overall engagement strategy
- Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals
- Number of engagements undertaken
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the progress achieved and outcomes against defined objectives
- Examples of engagement cases
- 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.)
- Details on whether the provided information has been externally assured
- Outcomes that have been achieved from the engagement
- Other information

Ad-hoc/when requested

Listed equity – (Proxy) Voting

Do you disclose?

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

We disclose to the public

Disclosure to clients/beneficiaries	
	Disclosure to clients/beneficiaries
<input type="radio"/> Disclose all voting decisions	
<input checked="" type="radio"/> Disclose some voting decisions	
<input type="radio"/> Only disclose abstentions and votes against management	
Ad hoc/when requested	

Fixed income

	Do you disclose?
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public.	
<input checked="" type="radio"/> We disclose to clients/beneficiaries only.	
<input type="radio"/> We disclose to the public	

Disclosure to clients/beneficiaries	
	Disclosure to clients/beneficiaries
<input type="radio"/> Broad approach to RI incorporation	
<input checked="" type="radio"/> Detailed explanation of RI incorporation strategy used	
Ad hoc/when requested	

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 - Securitised
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

SAM 01.2 Additional information. [Optional]

When looking for a new external manager (UBP range) or when selecting a distribution partner (partner's range), we aim at capturing their overall approach towards responsible investment: Are they a UNPRI signatory? Do they have an RI policy? Do they have an SRI offer?

In 2018 our RI policy's scope was extended to include all UBP products managed by external managers. The policy has been discussed with the managers, and the Exclusion List implemented from when the policy came into effect, 01.01.2018. This also implies that our external managers comply with ISS (our proxy voting consultant) when it comes to proxy voting decisions.

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

	LE	FI - Securitised
Your organisation's investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG incorporation requirements	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ESG reporting requirements	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>
No RI information covered in the selection documentation	<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 - Securitised
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements	<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"/>
Assess the investment approach and how ESG objectives are implemented in the investment process	<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"/>
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

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

Process/portfolio construction/investment valuation

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

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

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

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

	LE	FI - Securitized
ESG performance development targets	<input type="checkbox"/>	<input type="checkbox"/>
ESG score	<input type="checkbox"/>	<input type="checkbox"/>
ESG weight	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>
Other RI considerations	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

For Listed Equities, our external due diligence process and monitoring has a clear focus on the incorporation of G factors in our external managers' investment processes and organisations. With regards to E and S factors, these are considered if the underlying mandate requires this. However it has already happened to advise external managers to improve / adapt their ESG investment process. It was especially the case for a manager based in a part of the world where ESG consciousness / integration is probably less advanced than in Europe. Further, UBP partly chose its Fixed Income partner due to their best practices in the ESG / RI sphere.

SAM 03 Mandatory Additional Assessed PRI 2

SAM 03.1 Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process.

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

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

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

SAM 03.4 Additional information [OPTIONAL]

We receive and review the PRI Transparency Reports for those of our external asset managers that are UNPRI signatories. We have also organised conference calls and an onsite visits with for instance the FI external manager selected in 2016 in order to meet its ESG team and been presented the overall ESG processes. We do assess the financial impact of the engagement approach by comparing for instance the managers' strategies which are incorporating ESG and the one which are not.

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)
Benchmark	
<input checked="" type="checkbox"/>	Standard benchmark
<input type="checkbox"/>	ESG benchmark, specify
ESG Objectives	
<input type="checkbox"/>	ESG related strategy, specify
<input checked="" type="checkbox"/>	ESG related investment restrictions, specify
	All external managers of UBP products must conform to UBP's Exclusion List.
<input type="checkbox"/>	ESG integration, specify
<input checked="" type="checkbox"/>	Engagement, specify
	All external equity managers of UBP products are integrated into our engagement scheme.
<input checked="" type="checkbox"/>	Voting, specify
	All external equity managers of UBP products are integrated into our voting scheme.
<input checked="" type="checkbox"/>	Promoting responsible investment
	UBP's RI policy and objectives are shared with all external managers of UBP products.
<input type="checkbox"/>	ESG specific improvements
<input type="checkbox"/>	ESG guidelines/regulation, principles/standards, specify
<input checked="" type="checkbox"/>	Other, specify
	UBP's Watch List is shared with all external managers of UBP products.
Incentives and controls	
<input checked="" type="checkbox"/>	We do not set incentives and controls
Reporting requirements	
<input type="radio"/>	Monthly
<input type="radio"/>	Quarterly
<input type="radio"/>	Bi-annually
<input type="radio"/>	Annually
<input checked="" type="radio"/>	Ad-hoc/when requested
<input type="checkbox"/>	Fixed income - Securitised

SAM 04.3	Indicate which of these actions your organisation might take if any of the requirements are not met
<input checked="" type="checkbox"/> Discuss requirements not met and set project plan to rectify <input type="checkbox"/> Place investment manager on a "watch list" <input checked="" type="checkbox"/> Track and investigate reason for non-compliance <input type="checkbox"/> Re-negotiate fees <input checked="" type="checkbox"/> Failing all actions, terminate contract with the manager <input type="checkbox"/> Other, specify <input type="checkbox"/> No actions are taken if any of the ESG requirements are not met	

SAM 05	Mandatory	Core Assessed	PRI 1
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SAM 05.1	When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates
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	LE
ESG objectives linked to investment strategy (with examples)	<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 type="checkbox"/>
Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>
ESG portfolio characteristics	<input type="checkbox"/>
How ESG materiality has been evaluated by the manager in the monitored period	<input type="checkbox"/>
Information on any ESG incidents	<input checked="" type="checkbox"/>
Metrics on the real economy influence of the investments	<input type="checkbox"/>
PRI Transparency Reports	<input checked="" type="checkbox"/>
PRI Assessment Reports	<input checked="" type="checkbox"/>
RI-promotion and engagement with the industry to enhance RI implementation	<input type="checkbox"/>
Changes to the oversight and responsibilities of ESG implementation	<input type="checkbox"/>
Other general RI considerations in investment management agreements; specify	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

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

	LE
ESG score	<input type="checkbox"/>
ESG weight	<input type="checkbox"/>
ESG performance minimum threshold	<input type="checkbox"/>
Real world economy targets	<input type="checkbox"/>
Other RI considerations	<input type="checkbox"/>
None of the above	<input checked="" type="checkbox"/>

SAM 05.3	Provide additional information relevant to your organisation's monitoring processes of external managers. [OPTIONAL]
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By essence, ESG is subjective especially when it comes to the E and the S, we cannot therefore passively rely on external scoring or apply a systematic approach / scoring.

SAM 08	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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SAM 08.1	Describe how you ensure that best RI practice is applied to managing your assets
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- Encourage improved RI practices with existing investment managers

Measures

In 2018 UBP's Exclusion List was enforced across all investment teams, including existing external managers.

- Move assets over to investment managers with better RI practices
 Other, specify

We exchange with, learn from and are advised by our external managers - some of them having integrated ESG earlier than us and we leverage from their experience to improve our own ESG profile / product offering. But it also happened that we found ourselves in the role of adviser in order to improve the external manager approach towards ESG integration/investment process.

- No specific measure
- None of the above

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.
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Add Example 1

Topic or issue	Implementation of Exclusion List
Conducted by	Internal staff
Asset class	Listed Equity
Scope and process	Following the 2018 enhancement of UBP's RI policy, all externally managed UBP products were required to respect UBP's Exclusion List.
Outcomes	Exclusion List has been applied to approximately extra CHF 1 billion of assets.

Add Example 2

Topic or issue	ESG / SRI integration into third-party funds
Conducted by	Internal staff
Asset class	All asset classes
Scope and process	As part of UBP's determination to enlarge the scope of assets covered by our RI Policy, for UBP's Private Banking Discretionary Management and Advisory services, our Multi-Manager Fund Research team has developed a specific ESG due diligence in order to analyse the incorporation of ESG into third-party funds on our approved list. The objective is to have part of the approved list dedicated to funds with superior ESG credentials.
Outcomes	This is a work in progress. Already some investment providers and funds have been identified with superior ESG credentials.

Add Example 3

Topic or issue	ESG issue example with a third-party manager (2018)
Conducted by	Internal staff
Asset class	Listed Equity
Scope and process	For a Japanese fund, we immediately and proactively escalated the Nissan's issue when the CEO was arrested without waiting for the external manager answer. On its side, the external manager was already in the process to decrease the "G"overnance scoring of the company which was followed by a significant decrease of the position in the portfolio.
Outcomes	This example shows that both sides (external and internal staff) actively work to make sure the portfolio complies with ESG guidelines.

Add Example 4

Topic or issue	Implementation of Watch List
Conducted by	Internal staff
Asset class	Listed Equity
Scope and process	For all external managers of UBP products we furnish them with UBP's Watch List of companies embroiled in controversies.
Outcomes	External managers are aware of those companies that we consider could put performance at risk due to ESG factors.

- 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)

Percentage of active listed equity to which the strategy is applied 15%

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

- Screening and integration strategies

Percentage of active listed equity to which the strategy is applied 85%

- Thematic and integration strategies
 Screening and thematic strategies
 All three strategies combined
 We do not apply incorporation strategies

LEI 01.3

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

As active, fundamental investment managers, ESG considerations are integrated into our teams' processes in order to qualify the risk and / or opportunities to long-term returns. Portfolios are screened to ensure that they comply with the Exclusion List. Portfolios are also screened for companies within the Watch List of companies "red-flagged" as having ESG Controversies. Although portfolios can hold these companies, being flagged acts as a catalyst for the portfolio managers to analyse the associated ESG risk. Our investment teams use our ESG service provider platforms to also consider ESG factors that will be integrated into companies' fundamental analysis. A corroborative approach combining both fundamental analysis and input from our ESG service providers is used to determine our Inclusion List of "ESG Champions".

UBP has certain strategies and products that place a greater emphasis on ESG into the approach may have stricter exclusion policies and give greater weighting to ESG factors.

LEI 02

Voluntary

Additional Assessed

PRI 1

LEI 02.1

Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.

- Raw ESG company data
- ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – analyst or portfolio manager
- Company-related analysis or ratings
- ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – analyst or portfolio manager
- Sector-related analysis or ratings
- ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – analyst or portfolio manager
- Country-related analysis or ratings
- ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – analyst or portfolio manager
- Screened stock list
- ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – analyst or portfolio manager
- ESG issue-specific analysis or ratings
- ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team

- In-house – analyst or portfolio manager
- Other, specify

LEI 02.2 Indicate if you incentivise brokers to provide ESG research.

- Yes

LEI 02.3 Describe how you incentivise brokers.

With the entry into force of MiFID II and in order to meet these requirements for the European market, UBP has decided to apply the "Research Unbundling" to all its European-based investment teams. Under this, our investment teams have paid brokers to provide them with ESG research.

- No

LEI 03 Voluntary Additional Assessed PRI 1

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

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

LEI 03.2 Additional information. [Optional]

UBP investment professionals have access to our engagement service provider's platform as well as to their specialists for engagement.
Additional research prepared by our proxy voting partner available through their platform is also integrated with our own existing equity research.

LEI 04 Mandatory Descriptive PRI 1

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

As of 01.01.2018 a new **Exclusion List** was established covering, along with controversial weapons, companies that generate significant revenue from nuclear weapons or from thermal coal extraction. This negative screening is applicable to all UBP's public funds, to direct holdings in UBP's Private Banking Discretionary Management portfolios and select mandates that have opted in. In addition, the Exclusion List has been rolled out to UBP's Private Banking Advisory Service. The Exclusion list is reviewed on a minimum quarterly basis.

In addition, a **Watch List** has been established containing companies that have been "red-flagged" in an instance or ongoing situation in which company operations and / or products allegedly have a negative ESG impact. Companies are not systematically excluded from our portfolios, however investment teams need to justify their inclusions and any associated engagement.

- Positive/best-in-class screening
 - Product
 - Activity
 - Sector
 - Country/geographic region
 - Environmental and social practices and performance
 - Corporate governance

Description

UBP's negative screening process is, in part, the recognition of the risks poor ESG practices can present to an investment case - both financially and reputationally. We believe that it is of equal importance to recognise the investment opportunities that good ESG practices can offer. Consequently, as of 01.01.2018, UBP has established a firm-wide Inclusion List of "ESG champions"

The constituents of this list are established through positive screening. Each Investment Centre is invited to contribute securities which they feel in some way, either through their processes or end products, make a positive contribution to society and/or the environment. The UN's 17 Sustainable Development Goals form the back-drop to this list, although it is the portfolio manager's bottom-up knowledge of their investment universe that is the ultimate filter.

The resulting list is global, cross-asset classes but does not make judgements on valuation - i.e. it does not constitute a direct investment

recommendation. However, Investment Centres are encouraged, where appropriate, to consider this list in their investment decisions, and the percentage of AUM invested in companies from the Inclusion List is foreseen to be monitored over time.

Norms-based screening

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

The Convention on Cluster Munitions, The Ottawa treaty on land mines, The Chemical Weapons Convention and environmental conventions.

Description
<p>UBP's Exclusion List is based on international norms such as the Convention on Cluster Munitions, the Ottawa treaty on land mines and the Chemical Weapons Convention. UBP wants to be proactive when research suggests that companies' involvements in any ESG controversies represent a potential threat to their long-term forecasts. The Exclusion List also takes into account the growing concerns in is climate change, especially following the 2014 Montreal Carbon Pledge and 2015 Paris Agreement.</p> <p>The Watch List includes those companies "red-flagged" by our ESG research provider alert, companies that have been "red-flagged" in an instance or ongoing situation in which company operations and / or products allegedly have a negative ESG impact. The Watch List is not an exclusion list. Investment Centres are challenged by the ESG Committee or the RICO, and have to justify on a quarterly basis the inclusion of these stocks / issuers in their portfolios as well as indicate engagement with the company aiming to improve its ESG practices.</p>

LEI 04.2 Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.

The Bank systematically communicates any changes of the Exclusion List to all employees. It is the responsibility of our Client Relationship Managers to communicate changes to the clients and / or beneficiaries.

LEI 05 Mandatory Core Assessed PRI 1

LEI 05.1 Indicate which processes your organisation uses to ensure screening is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- 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

Under the RICO supervision, annual revision and enhancement of the criteria of UBP ESG framework is performed.

None of the above

LEI 05.2 Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.

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

LEI 05.3 Indicate how frequently third party ESG ratings are updated for screening purposes.

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

LEI 05.4 Indicate how frequently you review internal research that builds your ESG screens.

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

LEI 05.5 Additional information. [Optional]

Construction of UBP's Exclusion List and Watch List uses UBP's ESG research provider's database to identify relevant stocks as defined by UBP's RI policy. This data is supplemented by any additional companies that appear on the Belgian or Dutch regulators' exclusion lists or that have been flagged by UBP's

analysts.

UBP's Inclusion List is periodically reviewed and enhanced by investment managers.

LEI 06	Voluntary	Additional Assessed	PRI 1
LEI 06.1	Indicate which processes your organisation uses to ensure fund criteria are not breached.		
	<input checked="" type="checkbox"/> Systematic checks are performed to ensure that stocks meet the funds' screening criteria. <input checked="" type="checkbox"/> Automated IT systems prevent investment managers from investing in excluded stocks or those that do not meet positive screening criteria. <input checked="" type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit function <input type="checkbox"/> Periodic auditing/checking of the organisations RI funds by external party <input checked="" type="checkbox"/> Other, specify <div style="margin-left: 20px;">Risk management</div> <input type="checkbox"/> None of the above		
LEI 06.2	If breaches of fund screening criteria are identified - describe the process followed to correct those breaches.		
	<p>Pre-trade checks are undertaken in the portfolio management system.</p> <p>Post-trade checks are performed by UBP internal Risk Management teams and by UBP Funds Administrator (external). This is particularly valid for externally managed UBP public funds.</p> <p>Should a breach be detected, the portfolio manager is notified and requested to correct the situation in the best possible delays.</p>		

LEI 08	Mandatory	Core Assessed	PRI 1																																						
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.																																								
	<table border="1"> <thead> <tr> <th>ESG issues</th> <th>Proportion impacted by analysis</th> </tr> </thead> <tbody> <tr> <td>Environmental</td> <td> <table border="1"> <thead> <tr> <th colspan="2">Environmental</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/></td> <td><10%</td> </tr> <tr> <td><input checked="" type="radio"/></td> <td>10-50%</td> </tr> <tr> <td><input type="radio"/></td> <td>51-90%</td> </tr> <tr> <td><input type="radio"/></td> <td>>90%</td> </tr> </tbody> </table> </td> </tr> <tr> <td>Social</td> <td> <table border="1"> <thead> <tr> <th colspan="2">Social</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/></td> <td><10%</td> </tr> <tr> <td><input checked="" type="radio"/></td> <td>10-50%</td> </tr> <tr> <td><input type="radio"/></td> <td>51-90%</td> </tr> <tr> <td><input type="radio"/></td> <td>>90%</td> </tr> </tbody> </table> </td> </tr> <tr> <td>Corporate Governance</td> <td> <table border="1"> <thead> <tr> <th colspan="2">Corporate Governance</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/></td> <td><10%</td> </tr> <tr> <td><input type="radio"/></td> <td>10-50%</td> </tr> <tr> <td><input checked="" type="radio"/></td> <td>51-90%</td> </tr> <tr> <td><input type="radio"/></td> <td>>90%</td> </tr> </tbody> </table> </td> </tr> </tbody> </table>			ESG issues	Proportion impacted by analysis	Environmental	<table border="1"> <thead> <tr> <th colspan="2">Environmental</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/></td> <td><10%</td> </tr> <tr> <td><input checked="" type="radio"/></td> <td>10-50%</td> </tr> <tr> <td><input type="radio"/></td> <td>51-90%</td> </tr> <tr> <td><input type="radio"/></td> <td>>90%</td> </tr> </tbody> </table>	Environmental		<input type="radio"/>	<10%	<input checked="" type="radio"/>	10-50%	<input type="radio"/>	51-90%	<input type="radio"/>	>90%	Social	<table border="1"> <thead> <tr> <th colspan="2">Social</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/></td> <td><10%</td> </tr> <tr> <td><input checked="" type="radio"/></td> <td>10-50%</td> </tr> <tr> <td><input type="radio"/></td> <td>51-90%</td> </tr> <tr> <td><input type="radio"/></td> <td>>90%</td> </tr> </tbody> </table>	Social		<input type="radio"/>	<10%	<input checked="" type="radio"/>	10-50%	<input type="radio"/>	51-90%	<input type="radio"/>	>90%	Corporate Governance	<table border="1"> <thead> <tr> <th colspan="2">Corporate Governance</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/></td> <td><10%</td> </tr> <tr> <td><input type="radio"/></td> <td>10-50%</td> </tr> <tr> <td><input checked="" type="radio"/></td> <td>51-90%</td> </tr> <tr> <td><input type="radio"/></td> <td>>90%</td> </tr> </tbody> </table>	Corporate Governance		<input type="radio"/>	<10%	<input type="radio"/>	10-50%	<input checked="" type="radio"/>	51-90%	<input type="radio"/>	>90%
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LEI 09	Mandatory	Core Assessed	PRI 1
LEI 09.1	Indicate which processes your organisation uses to ensure ESG integration is based on a robust analysis.		
	<input checked="" type="checkbox"/> Comprehensive ESG research is undertaken or sourced to determine companies' activities and products <input checked="" type="checkbox"/> Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies <input checked="" type="checkbox"/> Third-party ESG ratings are updated regularly. <input checked="" type="checkbox"/> A periodic review of the internal research is carried out <input checked="" type="checkbox"/> Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team <input checked="" type="checkbox"/> ESG risk profile of a portfolio against benchmark <input type="checkbox"/> Analysis of the impact of ESG factors on investment risk and return performance <input type="checkbox"/> Other, specify <input type="checkbox"/> 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.		
	<input type="radio"/> <10% <input type="radio"/> 10-50%		

- 51-90%
- >90%

LEI 09.3	Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Bi-Annually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually 	

LEI 09.4	Indicate how frequently you review internal research that builds your ESG integration strategy.
<ul style="list-style-type: none"> <input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Bi-Annually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually 	

LEI 09.5	Describe how ESG information is held and used by your portfolio managers.
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> ESG information is held within centralised databases or tools and it is accessible by all relevant staff <input checked="" type="checkbox"/> ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff <input checked="" type="checkbox"/> Systematic records are kept that capture how ESG information and research was incorporated into investment decisions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above 	

LEI 09.6	Additional information.[Optional]
<p>As active managers, fundamental analysis on companies is a key component of our investment process. Our investment team's decisions and recommendations are based on analytical work which includes ESG issues, in the sense that such issues could have a reputational or regulatory impact on a company and thus be detrimental to its growth prospects. For those ESG issues, they rely on the information they collect from the companies they are analysing, including companies (due diligence reports, management meeting minutes, annual reports, outputs from engagement activities), brokers, rating agencies and data vendors, supplemented by the information provided by a third party specialist research provider.</p> <p>Finally, in 2018 UBP started to produce an internal "ESG Overview" for UBP funds comparing the funds ESG score against that of their respective benchmark.</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.
<ul style="list-style-type: none"> <input type="checkbox"/> Economic analysis <input checked="" type="checkbox"/> Industry analysis 	
Proportion of actively managed listed equity exposed to investment analysis	
<ul style="list-style-type: none"> <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 10-50% <input type="checkbox"/> 51-90% <input type="checkbox"/> >90% 	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quality of management 	
Proportion of actively managed listed equity exposed to investment analysis	
<ul style="list-style-type: none"> <input type="checkbox"/> <10% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> 51-90% <input type="checkbox"/> >90% 	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Analysis of company strategy 	
Proportion of actively managed listed equity exposed to investment analysis	
<ul style="list-style-type: none"> <input type="checkbox"/> <10% <input type="checkbox"/> 10-50% <input type="checkbox"/> 51-90% <input checked="" type="checkbox"/> >90% 	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Portfolio weighting 	
Proportion of actively managed listed equity exposed to investment analysis	
<ul style="list-style-type: none"> <input type="checkbox"/> <10% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> 51-90% <input type="checkbox"/> >90% 	

- Sensitivity and/or scenario analysis
- Fair value/fundamental analysis

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

LEI 10.2 Indicate which methods are part of your process to integrate ESG information into fair value/fundamental analysis and/or portfolio construction.

- Adjustments to forecasted company financials (sales, operating costs, earnings, cash flows)
- Adjustments to valuation-model variables (discount rates, terminal value, perpetuity growth rates)
- Valuation multiples
- Other adjustments; specify

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

As active managers, we look for investments which we intend to hold for medium to long term periods. As such sustainability of the business models and practices are incredibly important to the long term value of our investments. Thus our integration of ESG information as part of our research, stock selection and portfolio construction processes.

LEI 10.4 Describe the methods you have used to adjust the income forecast / valuation tool

In light of the ESG profile of a particular company, we may have to adapt the business forecasts and the CFROI calculations as explained above. As such our approach is closely linked to financial considerations.

LEI 12	Voluntary	Descriptive	PRI 1
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LEI 12.1 Indicate how your ESG incorporation strategies have influenced the composition of your portfolio(s) or investment universe.

- Screening

Describe any reduction in your starting investment universe or other effects.

Since the adoption of UBP RI Policy, and the provision of ESG information to most of our investment teams, there has been a natural attrition to the investment universe for the following reasons:

- the set-up of the Exclusion List,
- the natural arbitrage resulting from the additional ESG information brought to investment staff.

However it is difficult to assess the magnitude of the reduction, which may vary according to the engagement actions conducted.

Over the last couple of years and aligned with UBP's commitment to ESG, UBP has launched additional products with dedicated ESG tilts (i.e. UBAM - Positive Impact Equity). Further, other strategies have deepened the incorporation of ESG factors into their company analysis which has led to portfolio rebalancing.

Specify the percentage reduction (+/- 5%)

%

- Integration of ESG factors

Select which of these effects followed your ESG integration:

- Reduce or prioritise the investment universe
- Overweight/underweight at sector level
- Overweight/underweight at stock level
- Buy/sell decisions
- Engagement / Voting
- Other, specify
- None of the above

LEI 12.2 Additional information.[Optional]

Deeper integration of ESG factors contributes to the overall risk / reward assessment of an investment and influences the decision to invest or divest a stock as well as the weight applied to the position in the portfolio.

Example for environmental risks and / or corporate governance issues leading to the divestment / underweighting of a stock in portfolios are given later on. ESG integration also may act as a springboard to engagement or voting.

In 2018, UBP launched UBAM - Positive Impact Equity, an impact fund that focuses on investing only companies deemed to be contributing to achieving the Sustainable Development Goals.

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.

ESG factor 1

ESG factor and explanation
A company that provides active ingredients that go into the markets of personal care (skin/hair/sun care & cosmetics), life sciences (agrochemicals & excipients) and performance technologies (lubricants, polymer additives, resources & coatings) was analysed through UBP's IMAP scoring system resulting in superior ESG credentials compared to its peers, with attractive valuations.
ESG incorporation strategy applied
Impact on investment decision or performance
Decision to invest into company across a couple of public funds.

ESG factor 2

ESG factor and explanation
Fundamental company analysis by a UBP investment team revealed that our ESG service provider had an inaccuracy in their data.
ESG incorporation strategy applied
Impact on investment decision or performance
Engagement with the ESG service provider who amended their data.

ESG factor 3

ESG factor and explanation
Analysis revealed that contents issues in a social media company would result in future slowing growth and rising costs.
ESG incorporation strategy applied
Impact on investment decision or performance
Position was sold.

ESG factor 4

ESG factor and explanation
The Global Emerging Market Equity team owned a Polish utility company on the basis of its cheap valuation and good quality characteristics. This has been one of the team's 3 Polish holdings over the past 2 years. At the time of purchase, the team was already worried by the government's influence on the management of the company and the presence of some generation projects that used coal as a primary fuel. Since then, the situation has deteriorated and the company has decided to go ahead with a large project that represents a set-back in terms of managing carbon emissions as it will see the creation of a 1000MW coal-fired power plant. It still is a profitable company with solid earnings that ranks well on our financial screens but the team has decided to divest due to the lack of concern by the company for ESG issues.
ESG incorporation strategy applied
Impact on investment decision or performance
Impact: Decision to divest.

ESG factor 5

ESG factor and explanation
Indonesia is a country we have maintained as an overweight in the last few years in our Global Emerging Equity fund. It ranks very well on our country model that takes into account valuation, earning and price momentum, and macro as well as currency characteristics. That said, many of the stocks that are highlighted by our financial screens have to be disregarded due to ESG considerations. Of the 6 stocks at the very top of our screens: 2 are on the Group's exclusion list due to their thermal coal activities and 1 has been excluded by the team following an ESG review, as the shortcomings in that area were significant enough to deserve a divestment. For that reason, we have not found enough candidates to maintain a larger position in Indonesia. The lack of companies with good ESG credentials has tempered our enthusiasm for the Indonesia market.
ESG incorporation strategy applied
Impact on investment decision or performance
Smaller position on a market than we would otherwise have had.

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://www.ubp.com/en/investment-expertise/responsible-investment>

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]
<p>Engagement</p> <p>To maximise the influence of its engagement activities, UBP relies on a third-party engagement service provider, Sustainalytics. Sustainalytics is a leading global engagement service provider specialising in collaborative engagement. This partnership is essential in facilitating the implementation of our RI policy and achieving durable change in the selected companies.</p> <p>Sustainalytics engages with companies after performing a systematic assessment of companies' compliance with international conventions (e.g. UN Global Compact, OECD Guidelines for Multinational Enterprises, Environmental conventions, etc).</p> <p>While most engagement programmes are carried out by Sustainalytics, UBP analysts and portfolio managers are encouraged to engage formally or informally on relevant matters with the management of companies in the course of their fundamental research.</p> <p>Proxy Voting</p> <p>UBP has decided to exercise voting rights through Institutional Shareholder Services (ISS), an industry leading third party voting service provider. ISS offers global coverage of the securities markets and provides us with accurate information regarding investee companies, including the agenda of the meetings and all the research material needed to assess the items to be voted upon. ISS offers a central hub for managing all the votes and providing operational, record keeping and reporting services.</p> <p>Our voting policy aims to achieve two primary objectives:</p> <p>To act in the best financial interests in order to enhance the long-term shareholder value, and</p> <p>To promote best ESG practices (including sound corporate governance), which in turn will help the company to be successful.</p>	

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

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

Yes

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

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

No

LEA 02.4	Additional information. [Optional]
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Our service provider's engagement process is based on the findings from systematic screening of companies regarding their compliance to current international conventions on ESG issues. Having access to all the research data, we regularly check the coverage and the relevance of engagement activities with regard to our investment activities.

Through our engagement service provider's regular reporting and also via its online tool, we check the progress on the different engagement programmes. Moreover, one of our equity teams continues to have regular meetings with our service provider to review all the portfolios and the engagement cases associated to them.

On some specific cases or for special thematic, we directly participate in the engagement actions our service provider conducts and collaborate with other investors in order to increase the impact of our engagement activity.

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.
<input type="radio"/> Yes <input checked="" type="radio"/> No	
LEA 03.3	Additional information. [Optional]
<p>Company engagement by internal staff is initiated when deemed appropriate as a result of an investment team's research process. For certain products engagement is a key component of the strategy.</p> <p>Our investment teams are independent from one another with each having a specific process and style tailored to their asset class and investment purposes. The teams nevertheless share ideas and views.</p>	

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

LEA 04.2	Additional information. [Optional]		
<p>For some funds, engagement is conducted both as a research / education exercise and also for issue-specific reasons. With the latter, clear timeframes and milestones are established at first contact. When engagement takes a more educational form, it is open-ended.</p>			

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

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

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 type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Collaborative engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Service provider engagements	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 07.2 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
- None

LEA 07.3 Indicate whether insights gained from your organisation's engagements are shared with your clients/beneficiaries.

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

LEA 08	Mandatory	Gateway	PRI 2
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LEA 08.1 Indicate if you track the number of your engagement activities.

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

LEA 08.2 Additional information. [OPTIONAL]

Through the web-based engagement forum and via the quarterly reporting, our engagement service provider provides a full disclosure on the number of engagements conducted on our behalf.

Our investment teams also have an ESG section in their team notes where engagement is tracked.

For certain strategies, where engagement is embedded in the process, the number and nature of engagements are tracked and disclosed in the annual report.

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.	30	5
Collaborative engagements	<input type="checkbox"/> We did not complete any engagements in the reporting year.	1	1
Service provider engagements	<input type="checkbox"/> We did not complete any engagements in the reporting year.	56	10

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="radio"/> >76%
	<input type="radio"/> 51-75%
	<input checked="" type="radio"/> 11-50%
	<input type="radio"/> 1-10%
	<input type="radio"/> None

2 to 3 interactions	<input type="radio"/> >76% <input type="radio"/> 51-75% <input checked="" type="radio"/> 11-50% <input type="radio"/> 1-10% <input type="radio"/> None
More than 3 interactions	<input type="radio"/> >76% <input type="radio"/> 51-75% <input checked="" type="radio"/> 11-50% <input type="radio"/> 1-10% <input type="radio"/> 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="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> None

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

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

LEA 10 Voluntary Additional Assessed PRI 2

LEA 10.1 Indicate which of the following your engagement involved.

- Letters and emails to companies
 - In a minority of cases
 - In a majority of cases
 - In all cases
- 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
 - In a minority of cases
 - In a majority of cases
 - In all cases
- 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 10.2 Additional information. [Optional]

In 2018 our service provider sent out 810 e-mails / letters and held 50 meetings (22 face to face and 28 conference calls) with companies held in our

portfolios.

Additionally out of the 1'000 company visits by our investment teams annually, ESG-related topics are systematically touched upon, resulting in direct engagement in a 10 % / 20% of the cases.

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"/> Sustainability reporting
Conducted by	Individual / Internal
Objectives	UBP's Europe Equity team engaged with a small Norwegian energy storage provider over the issue of disclosure. During a productive meeting, we learned that through their work with a UK supermarket client, this impact company had delivered an 80% reduction in the CO2 footprint of the retailer's vehicle fleet.
Scope and Process	Together, we took this observation and worked on how to broaden it to a robust KPI that could powerfully illustrate the impact generated by this company's revenue streams.
Outcomes	Company changed practice

Add Example 2

ESG Topic	<input checked="" type="checkbox"/> Labour practices and supply chain management
Conducted by	Collaborative
Objectives	Indonesian consumer staples company had labour rights issues, in particular over 40% of its agribusiness workers were still hired as non-permanent workers. As part of our engagement, we have therefore asked the company to come up with specific targets on their subsequent Sustainable Palm Oil Policy.
Scope and Process	To make sure that our voice was going to be heard, we not only asked Sustainalytics to start engaging with the company, but we also collaborated with part of a group of investors representing \$6.7 trillion in assets under management, that addressed the RSPO directly.
Outcomes	Company committed to change

Add Example 3

ESG Topic	<input checked="" type="checkbox"/> Labour practices and supply chain management
Conducted by	Service provider
Objectives	Sustainalytics engaged with Nestlé over a supplier that was reportedly abusing its workers.
Scope and Process	Direct engagement with management.
Outcomes	Company changed practice

Add Example 4

ESG Topic	<input checked="" type="checkbox"/> General ESG
Conducted by	Individual / Internal
Objectives	An investment team engaged with a company to better understand their strategy on controversial weapons.
Scope and Process	UBP's Swiss & Global Equity team liaised directly with the companies Investors Relations to clarify the details.
Outcomes	Increased understanding / information

Add Example 5

ESG Topic	<input checked="" type="checkbox"/> Human rights
Conducted by	Service provider
Objectives	Engagement with a company in the European equity universe concerning operations in occupied territory. The company should demonstrate in accordance with the right to self-determination stipulated in the International Covenant on Civil and Political Rights and International Covenant on Economic, Social and Cultural Rights. Should this not be possible, the company should withdraw from the Western Sahara.

Scope and Process	The company remains open to dialogues with our engagement service provider, nevertheless it considers its activities in the Western Sahara as compliant with international norms.
Outcomes	Ongoing

Add Example 6

ESG Topic	<input checked="" type="checkbox"/> Anti-bribery and corruption
Conducted by	Service provider
Objectives	Company in our Swiss equity universe should ensure that the revised and updated anti-bribery policy is followed worldwide and at subsidiary level, and reflects the company's corruption risk exposure. Allocated resources, implementation, corrective actions, monitoring and external verification in relation to the policy should be communicated.
Scope and Process	4 meetings have been made with the company, and the company has put a number of measures in place in regard to its anti-bribery and corruption, the company rose in the 2018 Access to Medicine report 13 places in regard to compliance.
Outcomes	Company changed practice

Add Example 7

ESG Topic	<input checked="" type="checkbox"/> Company leadership issues
Conducted by	Individual / Internal
Objectives	Following the passing away of its CEO, UBP wanted to get further transparency on how the new CEO had been selected for an Italian Company for which UBP had been a long-term investor.
Scope and Process	UBP sent a letter to the company, re-iterating its general support of the company as a long-term investor, and requesting that the company gave us more disclosure on how the new CEO has been appointed.
Outcomes	Ongoing

Add Example 8

Add Example 9

Add Example 10

LEA 12

Mandatory

Descriptive

PRI 2

LEA 12.1 Indicate how you typically make your (proxy) voting decisions.

Approach

- We use our own research or voting team and make voting decisions without the use of service providers.
- We hire service provider(s) who make voting recommendations and/or provide research that we use to guide our voting decisions.
- 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.

Based on

- the service provider voting policy we signed off on
 - our own voting policy
 - our clients' requests or policies
 - other, explain
- 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.

Our voting policy applies across all our equity funds, both internal and external, with an AUM > \$15 million. To be efficient and systematic we chose to rely on the services of a specialist service provider. In that context, our voting service provider supplies us with accurate information regarding the companies we invest in, including the agenda of the meetings and all the research material needed to assess the items to be voted upon.

In practice:

We can instruct the voting service provider to vote on our behalf as per their recommendations.

Our portfolio managers can consult the service voting provider recommendations and make their own decisions, under the supervision (involving a veto and a final decision right) of the relevant Management Company/ Fund's arbitration body, or according to client requirements. Exceptions are documented and agreed upon by the relevant fund's ManCo Conducting Officer or by the client.

As with all our relationships with third party providers, the fund manager is both expected and encouraged to "sense-check" recommendations.

In line with the bottom-up nature of our investment approach and autonomy of our investment centres, the approach varies across teams.

Of note, after a thorough review, UBP decided to upgrade its voting policy from Standard to Sustainability voting package as of 2019. The Sustainability guidelines focus on long-term economic value preservation/enhancement through promotion of corporate governance best practices that mitigate risks to shareowners, but also reflect the recognition that ESG factors could present material risks to portfolio investments.

LEA 13	Mandatory	Additional Assessed	PRI 2
LEA 13.1	Of the voting recommendations that your service provider made in the reporting year, indicate the percentage reviewed by your organisation, giving reasons.		
	Percentage of voting recommendations your organisation reviewed		
	<input checked="" type="radio"/> 100-75%, <input type="radio"/> 74-50%, <input type="radio"/> 49-25%, <input type="radio"/> 24-1% <input type="radio"/> None		
	Reasons for review		
	<input checked="" type="checkbox"/> Specific environmental and/or social issues <input checked="" type="checkbox"/> Votes for significant holdings <input checked="" type="checkbox"/> Votes against management and/or abstentions <input type="checkbox"/> Conflicts of interest <input checked="" type="checkbox"/> Corporate action, such as M&As, disposals, etc. <input checked="" type="checkbox"/> Votes concerning companies with which we have an active engagement <input type="checkbox"/> Client requests <input type="checkbox"/> Ad-hoc oversight of service provider <input checked="" type="checkbox"/> Shareholder resolutions <input type="checkbox"/> Share blocked securities <input type="checkbox"/> Other, explain		
LEA 14	Voluntary	Additional Assessed	PRI 2
LEA 14.1	Indicate if your organisation has a securities lending programme.		
	<input type="radio"/> Yes <input checked="" type="radio"/> No		
	LEA 14.2 Describe why your organisation does not lend securities.		
	From the risk / reward standpoint, our past experiences in implementing a securities lending program failed to demonstrate tangible benefits for both the firm and our clients.		
LEA 15	Mandatory	Descriptive	PRI 2
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.		
	<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input checked="" type="radio"/> 24-1% <input type="radio"/> 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.		
	<input type="checkbox"/> Vote(s) for selected markets <input type="checkbox"/> Vote(s) for selected sectors <input checked="" type="checkbox"/> Vote(s) relating to certain ESG issues <input checked="" type="checkbox"/> Vote(s) on companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) for significant shareholdings <input type="checkbox"/> On request by clients <input type="checkbox"/> 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.		
	<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input type="radio"/> 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 17	Mandatory	Core Assessed	PRI 2
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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%)	93%
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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
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LEA 18.1 Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.

- Yes, we track this information

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:

Voting instructions Breakdown as percentage of votes cast	For (supporting) management recommendations
91%	Against (opposing) management recommendations
9%	Abstentions
0%	

- 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.

0

LEA 19	Mandatory	Core Assessed	PRI 2
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LEA 19.1 Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.

- Yes
- No

LEA 20	Voluntary	Descriptive	PRI 2
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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.

- Yes
- No

LEA 21	Voluntary	Descriptive	PRI 2
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LEA 21.1 Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.

- Add Example 1

ESG Topic	<input checked="" type="checkbox"/> Company leadership issues
Conducted by	Individual/Internal
Objectives	UBP voted against the ISS proposal to vote in line with management recommendations with regards to independent directors on a Nigerian company's Board. UBP's view was that there should be a majority of independent directors on the Board for the management to be more transparent and responsive to the interests of minority shareholders.
Scope and Process	UBP voted against ISS proposal and management recommendation.
Outcomes	Voting

Add Example 2

ESG Topic	<input checked="" type="checkbox"/> Executive Remuneration
Conducted by	Individual/Internal
Objectives	Overwrote the ISS recommendation to vote against the approval of the remuneration report, because we see the improvements which are being brought to the remuneration policy and prefer to welcome these rather than seek larger, perhaps un-applicable improvements
Scope and Process	Overwrote ISS recommendation. Helped the AGM to approve the Compensation Report with 59.41% votes in favor.
Outcomes	Voting

Add Example 3

ESG Topic	<input checked="" type="checkbox"/> Company leadership issues
Conducted by	Service provider
Objectives	In a Spanish company's AGM ISS voted against new appointments to the board as account for less than 1/3rd of the board seats which is considered insufficient for a Spain-incorporated, controlled company.
Scope and Process	ISS voted against the the proposal.
Outcomes	Voting

Add Example 4

Add Example 5

Add Example 6

Add Example 7

Add Example 8

Add Example 9

Add Example 10

LEA 21.2 Additional information. [Optional]

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

SSA	Screening alone	90
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	10
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
	Corporate (financial)	Screening alone
Thematic alone	0	
Integration alone	0	
Screening + integration strategies	50	
Thematic + integration strategies	0	
Screening + thematic strategies	0	
All three strategies combined	0	
No incorporation strategies applied	0	
Corporate (non-financial)	Screening alone	50
Thematic alone	0	
Integration alone	0	
Screening + integration strategies	50	
Thematic + integration strategies	0	
Screening + thematic strategies	0	
All three strategies combined	0	
No incorporation strategies applied	0	

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

Negative screening based on UBP’s Exclusion List applies to all our fixed income funds as well as to direct holdings within UBP’s Private Banking Discretionary Portfolio Management services.

Investment teams take into account UBP’s Watch List of companies “red-flagged” as having controversies. Although the teams are not obliged to divest, they should justify the rationale for keeping said companies in their portfolios.

Those investment strategies that take a predominantly bottom-up approach take into consideration ESG factors as part of their process.

Other screening and integration strategies are applied on dedicated portfolios to meet client’s investment guidelines and demands. In particular, for a specific set of mandates in the Emerging Market Fixed Income segment, ESG for SSA consists in screening the countries in order to avoid positions in those where corruption or inadequate public or environmental policies prevail.

UBP has two SRI public funds:

UBAM Convertibles Europe SRI invests in European Convertible Bonds with a best-in-class approach to ESG considerations with more stringent exclusion criteria.

UBAM - EM Sustainable High Grade Corporate Bond invests in EM high grade corporate bonds that have demonstrated better ESG conduct than their peers based on in-house and external analysis with more stringent exclusion criteria.

FI 02 Mandatory to Report, Voluntary to Disclose Core Assessed PRI 1

FI 02.1 Indicate which ESG factors you systematically research as part of your analysis on issuers.

	SSA	Corporate (financial)	Corporate (non-financial)
Environmental data	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Social data	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Governance data	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

FI 02.2 Indicate what format your ESG information comes in and where you typically source it

- Raw ESG company data
 - ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – FI analyst, PM or risk team
 - Other, specify
- ESG factor specific analysis
- Issuer-level ESG analysis
 - ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – FI analyst, PM or risk team
 - Other, specify
- Sector-level ESG analysis
- Country-level ESG analysis
 - ESG research provider
 - Sell-side
 - In-house – specialised ESG analyst or team
 - In-house – FI analyst, PM or risk team
 - Other, specify

specify description
Information provided directly from companies.

specify description
For some EM SRI fixed income mandates, criteria for country exclusion have been designed in accordance with rules on corruption, press freedom and climate change.

FI 02.3 Provide a brief description of the ESG information used, highlighting any differences in sources of information across your ESG incorporation strategies.

In general for fixed income the ESG information is sourced from third party service providers. Research available covers corporate and sovereign issuers.

UBP’s ESG service providers enable us to access:

- ESG Ratings for corporates and sovereign issuers
- Bespoke analysis on companies
- Information on controversies

This information is available to all investment teams, with additional functionalities such as:

- Carbon Metrics to run the Carbon Foot Print Report (as per French law)

- Impact Metrics which are used for our Inclusion Approach
- Fund Metrics to assess external funds
- Portfolio Reporting Tools

Additionally we rely on other external sources (e.g. Transparency International, Freedom House)

FI 03	Mandatory	Additional Assessed	PRI 1
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FI 03.1 Indicate how you ensure that your ESG research process is robust:

- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify
- None of the above

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

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

FI 04	Mandatory	Gateway	PRI 1
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FI 04.1 Indicate the type of screening you conduct.

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

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

For 2018 negative screening applies to all fixed income portfolios as per UBPs Exclusion List.

Norms-based screening relies on service provider research and takes into account international norms such as the Convention on Cluster Munitions, the Ottawa treaty on land mines and the Chemical Weapons Convention. As of 01.01.2018 a Watch List has been defined that includes those companies "red-flagged" by our service provider's ESG Research alert, that is companies that have been flagged "Very Severe" in an instance or ongoing situation in which company operations and / or products allegedly have a negative ESG impact.

A best-in-class approach is implemented for our thematic Convertible bond fund "UBAM Convertibles Europe SRI" as well as to "UBAM - EM Sustainable High grade Corporate Bond" launched February 2018.

Further as of 01.01.2018 we have defined an Inclusion List of ESG Champions.

For EM SRI fixed income mandates, criteria for exclusion have been designed in accordance with investors' requirements. Rules for exclusion include countries with a Corruption Perception Index from Transparency International below 30, or countries classified as "Not Free" by Freedom House.

FI 05	Voluntary	Additional Assessed	PRI 1
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FI 05.1 Provide examples of how ESG factors are included in your screening criteria.

- Example 1

	Type of fixed income
<ul style="list-style-type: none"> <input type="checkbox"/> SSA <input checked="" type="checkbox"/> Corporate (financial) <input checked="" type="checkbox"/> Corporate (non-financial) 	
	ESG factors
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Governance 	

Screening	
<input type="checkbox"/>	Negative/ exclusionary
<input type="checkbox"/>	Positive/ best-in-class
<input checked="" type="checkbox"/>	Norms-based

Description of how ESG factors are used as the screening criteria	
<p>Following the introduction of UBP's enhanced 2018 RI policy, and in particular the Watch List of companies "red-flagged" as involved in controversies, UBP's Fixed Income investment centres were required to justify any inclusion of companies in portfolios. Although this does not necessitate divestment across our portfolios, it does ensure that the investment teams take these ESG factors into consideration[WR1] . For UBAM - EM Sustainable High Grade Corporate Bond flagged companies are systematically removed from the portfolio.</p>	

Example 2

Type of fixed income	
<input type="checkbox"/>	SSA
<input checked="" type="checkbox"/>	Corporate (financial)
<input checked="" type="checkbox"/>	Corporate (non-financial)

ESG factors	
<input checked="" type="checkbox"/>	Environmental
<input type="checkbox"/>	Social
<input type="checkbox"/>	Governance

Screening	
<input checked="" type="checkbox"/>	Negative/ exclusionary
<input type="checkbox"/>	Positive/ best-in-class
<input type="checkbox"/>	Norms-based

Description of how ESG factors are used as the screening criteria	
<p>Following the introduction of UBP's enhanced 2018 RI policy, and aligned with growing concerns in climate change, especially following the 2014 Montreal Carbon Pledge and 2015 Paris Agreement, all UBP public funds as well as direct holdings from UBP's Private Banking Discretionary Portfolio Management services divested from companies with 20% or more of their revenues from thermal coal extraction. These companies were also removed from our Private Banking Advisory services.</p>	

Example 3

Type of fixed income	
<input type="checkbox"/>	SSA
<input checked="" type="checkbox"/>	Corporate (financial)
<input checked="" type="checkbox"/>	Corporate (non-financial)

ESG factors	
<input checked="" type="checkbox"/>	Environmental
<input checked="" type="checkbox"/>	Social
<input checked="" type="checkbox"/>	Governance

Screening	
<input checked="" type="checkbox"/>	Negative/ exclusionary
<input checked="" type="checkbox"/>	Positive/ best-in-class
<input checked="" type="checkbox"/>	Norms-based

Description of how ESG factors are used as the screening criteria	
<p>In 2018, UBP launched UBAM - EM Sustainable High Grade Corporate Bond. This product invests primarily in investment grade emerging market corporate bonds focusing on corporates which perform better than their peers on ESG issues, a positive screening based on in-house and external ESG analysis.</p> <p>Note, that in addition, the initial investment universe is reduced by the application of ESG filters via Normative exclusions and Business involvement exclusions (e.g. coal intensive utilities).</p>	

Example 4

Type of fixed income
<input checked="" type="checkbox"/> SSA <input type="checkbox"/> Corporate (financial) <input type="checkbox"/> Corporate (non-financial)
ESG factors
<input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Governance
Screening
<input checked="" type="checkbox"/> Negative/ exclusionary <input type="checkbox"/> Positive/ best-in-class <input checked="" type="checkbox"/> Norms-based
Description of how ESG factors are used as the screening criteria
UBP's Emerging Market Fixed Income team manages some portfolios which exclude countries that are identified as "Not Free" by Freedom House, with a corruption index below 30 from Transparency International or countries that have not ratified the Paris Agreement.

Example 5

Type of fixed income
<input type="checkbox"/> SSA <input type="checkbox"/> Corporate (financial) <input checked="" type="checkbox"/> Corporate (non-financial)
ESG factors
<input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Governance
Screening
<input type="checkbox"/> Negative/ exclusionary <input type="checkbox"/> Positive/ best-in-class <input checked="" type="checkbox"/> Norms-based
Description of how ESG factors are used as the screening criteria
An Emerging Market company had been placed on UBP's Watch List since the start of the Watch List in January 2018 for contravening international norms. In January 2019 this company had a major environmental catastrophe. The fact that this company was on the Watch List limited our products exposure and excluded from UBAM - EM Sustainable High Grade Corporate Bond – a proof of concept for the Watch List.

FI 06

Mandatory

Core Assessed

PRI 1

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

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

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

FI 10	Mandatory	Descriptive	PRI 1
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FI 10.1	Describe your approach to integrating ESG into traditional financial analysis.
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Beyond compliance to the UBP's Exclusion List, and compliance with international sanctions, and acknowledgement of UBP's Watch List, there are no further specific requirements for ESG integration into the Fixed Income segments, except for the SRI-dedicated products (in our convertible bonds and emerging fixed income segments).

Those investment strategies that take a predominantly bottom-up approach take into consideration ESG factors as part of their qualitative fundamental analysis and will impact in-house internal ratings for the EM fixed income range while the Convertible Bonds team places extra emphasis on Governance.

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

For some EM SRI fixed income mandates criteria for exclusion of countries have been designed according to the following rules: Countries with a Corruption Perception Index from Transparency International below 30, countries classified as "Not Free" by Freedom House or countries that have not ratified the Paris Agreement (previously Kyoto Agreement).

Corporate (financial)

Our Fixed Income teams have access to our ESG service providers' platform where they are able to screen ESG ratings and information on controversies.

Investment strategies that undertake a predominantly bottom-up approach incorporate ESG criteria, mainly with regards to governance issues, followed by environmental concerns depending on the industry.

Corporate (non-financial)

Our Fixed Income teams have access to our ESG service providers' platform where they are able to screen ESG ratings and information on controversies.

Investment strategies that undertake a predominantly bottom-up approach incorporate ESG criteria, mainly with regards to governance issues, followed by environmental concerns depending on the industry.

FI 11	Mandatory	Core Assessed	PRI 1
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FI 11.1	Indicate how ESG information is typically used as part of your investment process.
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	SSA	Corporate (financial)	Corporate (non-financial)
ESG analysis is integrated into fundamental analysis	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is used to adjust the internal credit assessments of issuers.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG analysis is integrated into portfolio weighting decisions.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Other, specify

FI 12 Mandatory Additional Assessed PRI 1

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

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

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

SSA
<p>For some EM SRI fixed income mandates criteria for exclusion of countries have been designed according to the following rules: Countries with a Corruption Perception Index from Transparency International below 30, countries classified as "Not Free" by Freedom House or countries that have not ratified the Paris Agreement (previously Kyoto Agreement).</p>
Corporate (financial)
<p>A systematic review of ESG issues is undertaken for UBP's dedicated SRI fixed income funds.</p> <p>UBP's RI policy requires that ESG factors are assessed as part of our research and company selection efforts. For those fixed income strategies that have a predominantly bottom-up approach our investment teams may analyse ESG factors (at company / sector / country level) to understand their financial viability and analysing a company's credit.</p> <p>Further, following the introduction of our enhanced RI policy in 2018, the concepts of "Watch List" and "Inclusion List" have strengthened the integration of ESG factors throughout our investment process.</p>
Corporate (non-financial)
<p>A systematic review of ESG issues is undertaken for UBP's dedicated SRI fixed income funds.</p> <p>UBP's RI policy requires that ESG factors are assessed as part of our research and company selection efforts. For those fixed income strategies that have a predominantly bottom-up approach our investment teams may analyse ESG factors (at company / sector / country level) to understand their financial viability and analysing a company's credit.</p> <p>Further, following the introduction of our enhanced RI policy in 2018, the concepts of "Watch List" and "Inclusion List" have strengthened the integration of ESG factors throughout our investment process.</p>

FI 14 Mandatory to Report, Voluntary to Disclose Core Assessed PRI 2

FI 14.1 Indicate the proportion of your fixed income assets on which you engage. Please exclude any engagements carried out solely in your capacity as a shareholder.

Category	Proportion of assets
SSA	<input type="radio"/> >50% <input type="radio"/> 26-50% <input type="radio"/> 5-25% <input checked="" type="radio"/> More than 0%, less than 5%
	<p>FI 14.2 Indicate your motivations for conducting engagement (SSA fixed income assets).</p> <input type="radio"/> To gain an understanding of ESG strategy and/or management <input type="radio"/> To encourage improved/increased ESG disclosure <input checked="" type="radio"/> To influence issuer practice (or identify the need to influence) on ESG issue

Corporate (financial)	<input type="radio"/> >50% <input checked="" type="radio"/> 26-50% <input type="radio"/> 5-25% <input type="radio"/> More than 0%, less than 5%
	FI 14.2 Indicate your motivations for conducting engagement (Corporate, Financial fixed income assets)
	<input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue
Corporate (non-financial)	<input type="radio"/> >50% <input checked="" type="radio"/> 26-50% <input type="radio"/> 5-25% <input type="radio"/> More than 0%, less than 5%
	FI 14.2 Indicate your motivations for conducting engagement (Corporate, non-financial fixed income assets)
	<input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue

FI 15	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
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FI 15.1	Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor. (Please do not include engagements where you are both a bondholder and shareholder but engage as a listed equity investor only.)
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Type of engagement	SSA	Corporate (financial)	Corporate (non-financial)
Individual/Internal staff engagements	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Collaborative engagements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Service provider engagements	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

FI 15.2	Indicate how your organisation prioritises engagements with issuers.
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	SSA	Corporate (financial)	Corporate (non-financial)
Size of holdings	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Credit quality of the issuer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duration of holdings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Quality of transparency on ESG	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Specific markets and/or sectors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Specific ESG themes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Issuers in the lowest ranks of ESG benchmarks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issuers in the highest ranks of ESG benchmarks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Specific issues considered priorities for the investor based on input from clients and beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 15.3	Indicate when your organisation conducts engagements with issuers.
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	SSA	Corporate (financial)	Corporate (non-financial)
We engage pre-investment.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
We engage post-investment.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage proactively in anticipation of specific ESG risks and/or opportunities.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage in reaction to ESG issues that have already affected the issuer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage prior to ESG-related divestments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 15.4 Indicate what your organisation conducts engagements with issuers on.			
	SSA	Corporate (financial)	Corporate (non-financial)
We engage on ESG risks and opportunities affecting a specific bond issuer or its issuer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage on ESG risks and opportunities affecting the entire industry or region that the issuer belongs to.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
We engage on specific ESG themes across issuers and industries (e.g., human rights).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 15.5 Indicate how your organisation ensures that information and insights collected through engagement can feed into the investment decision-making process.			
	SSA	Corporate (financial)	Corporate (non-financial)
Ensuring regular cross-team meetings and presentations.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sharing engagement data across platforms that is accessible to ESG and investment teams.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Encouraging ESG and investment teams to join engagement meetings and roadshows.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Delegating some engagement dialogue to portfolio managers/credit analysts.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Involving portfolio managers when defining an engagement programme and developing engagement decisions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Establishing mechanisms to rebalance portfolio holdings based on levels of interaction and outcomes of engagements.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Considering active ownership as a mechanism to assess potential future investments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
We do not ensure that information and insights collected through engagement can feed into the investment decision-making process.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 16	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
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FI 16.1 Indicate if your publicly available policy documents explicitly refer to fixed income engagement separately from engagements in relation to other asset classes.	
<input type="radio"/> Yes	
<input checked="" type="radio"/> No	

FI 16.3 Additional information [OPTIONAL]	
Engagement is at company level for both equity and fixed income.	
Please refer to our global RI policy.	

FI 17	Mandatory to Report, Voluntary to Disclose	Additional Assessed	General
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FI 17.1 Indicate whether your organisation measures how your incorporation of ESG analysis in fixed income has affected investment outcomes and/or performance.			
	SSA	Corporate (financial)	Corporate (non-financial)
We measure whether incorporating ESG impacts portfolio risk.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We measure whether incorporating ESG impacts portfolio returns.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We measure the ESG performance/profile of portfolios (relative to the benchmark).	<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"/>

FI 17.2 Describe how your organisation measures how your incorporation of ESG analysis in fixed income has affected investment outcomes and/or ESG performance. [OPTIONAL]	
Though convinced that ESG considerations have an impact on a company's performances and outcomes, thus consequently on our investment outcomes (both for equity and fixed income), we have not yet introduced ways to measure this impact on our standard range.	
However, for our SRI - dedicated products as well as some SSA mandates, we have built reference indices integrating the same SRI investment constraints. The difference between the normal benchmark and this synthesised index illustrates the out- / under-performance of ESG factors on our investment product and universe, while similarly analysis on the tracking error allows us to analyse risk.	

FI 18	Voluntary	Descriptive	PRI 1,2
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FI 18.1 Provide examples of how your incorporation of ESG analysis and/or your engagement of issuers has affected your fixed income investment outcomes during the reporting year.	

Example 1

Corporate (non-financial)	
	ESG issue and explanation
During a road-show, UBP questioned where we were concerned with the low ratio of independent board members.	
Engagement	
	Impact on investment decision or performance
This ESG issue meant that lower governance scoring was allocated to the company. Nevertheless this did not change the internal credit rating significantly therefore had little effect on investment decisions.	

Example 2

Corporate (non-financial)	
	ESG issue and explanation
For a company with average ESG credentials, we have favoured investments into their Green Bonds rather than traditional bonds.	
Integration	
	Impact on investment decision or performance
The investment decision was impacted as we went into the companies Green bonds.	

Example 3

Corporate (non-financial)	
	ESG issue and explanation
A company in our convertible bond portfolios was increasingly lagging behind other players in the sector in terms of anti-corruption policy and measures to ensure the confidentiality and security of private data. In addition, the company had not sufficiently pro-active, with a general commitment to reduce its environmental impact and publishes no indicators to assess the evolution of its performance in this area.	
Integration	
	Impact on investment decision or performance
The decision was taken to sell the holding in May 2018.	

Example 4

Corporate (non-financial)	
	ESG issue and explanation
With the introduction of the enhanced RI policy in 2018 the Exclusion List was extended to include companies which generate 20% or more of their revenues from thermal coal extraction.	
Screening	
	Impact on investment decision or performance
UBP's Fixed Income public funds had to systematically sell the exposure to these companies.	

Example 5

SSA	
	ESG issue and explanation
Given our Exclusion Criteria via our screening we chose to exclude Turkey in the EM local SRI mandate at the beginning of 2018, based on Freedom House.	
Screening	
	Impact on investment decision or performance
The effect on performance was positive as measured by the SRI benchmark (which includes the top-level constraints) consequently outperformed the traditional EM debt benchmark.	

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 checked="" 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 type="checkbox"/> UK Stewardship code <input type="checkbox"/> GRESB <input type="checkbox"/> Commodity type label (e.g. BCI) <input type="checkbox"/> Social label <input checked="" type="checkbox"/> Climate label			
	Specify		
Since May 2017, UBAM Convertibles Europe SRI has been granted the «Österreichisches Umweltzeichen» SRI label			
	% 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"/> RIAA <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="checkbox"/> Whole PRI Transparency Report will be assured <input type="checkbox"/> Selected data will be assured <input checked="" type="checkbox"/> We do not plan to assure this year's PRI Transparency report			
CM1 04.3	Additional information [OPTIONAL]		
However our RI policy and implementation has been reviewed by UBPs Internal Audit department early 2019, with satisfactory outputs.			
CM1 06	Mandatory	Descriptive	General

CM1 06.1	Provide details of the third party assurance of RI related processes, and/or details of the internal audit conducted by internal auditors of RI related processes (that have been reported to the PRI this year)
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What RI processes have been assured

- Data related to RI activities
- RI policies

Specify

Internal Audit

- RI related governance
- Engagement processes
- Proxy voting process
- Integration process in listed assets
- Screening process in listed assets
- Thematic process in listed assets
- Manager selection process for externally managed assets
- Manager appointment process for externally managed assets
- Manager monitoring process for externally managed assets
- Other

When was the process assurance completed(dd/ mm/yy)

15.03.2019

Assurance standard used

- IIA's International Standards for the Professional Practice of Internal Auditing
- ISAE 3402
- ISO standard
- AAF 01/06
- SSE18
- AT 101 (excluding financial data)
- Other

CM1 07	Mandatory	Descriptive	General
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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
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- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)