



LEA 02	Discipline: Monetary	Principle: PRI 1, 2, 3
<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need for additional or <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p>	
	<p>Collaborative engagements</p>	
	<p>Service provider engagements</p>	

RI TRANSPARENCY REPORT

2018

Mackenzie Investments

About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the 2018 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

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

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

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

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

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

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		-	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown by passive, active strategies	✓	Private							✓
OO FI 02	Option to report on <10% assets	🔒	n/a							✓
OO FI 03	Breakdown by market and credit quality	✓	Private							✓
OO SAM 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
OO PE 01	Breakdown of investments by strategy	✓	Private							✓
OO PE 02	Typical level of ownership	✓	Private							✓
OO PR 01	Breakdown of investments	🔒	n/a							✓
OO PR 02	Breakdown of assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of investments	🔒	n/a							✓
OO INF 02	Breakdown of assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

Strategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	-	n/a							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	-	n/a							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	🔦	n/a							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	-	n/a				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 18	Innovative features of approach to RI	-	n/a							✓
SG 19	Communication	✓	Public							✓
SG End	Module confirmation page	✓	-							

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Percentage of each incorporation strategy	✓	Public	✓						
LEI 02	Type of ESG information used in investment decision	✓	Private	✓						
LEI 03	Information from engagement and/or voting used in investment decision-making	✓	Private	✓						
LEI 04	Types of screening applied	✓	Public	✓						
LEI 05	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 06	Processes to ensure fund criteria are not breached	✓	Private	✓						
LEI 07	Types of sustainability thematic funds/mandates	✓	Public	✓						
LEI 08	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 09	Processes to ensure integration is based on robust analysis	✓	Private	✓						
LEI 10	Aspects of analysis ESG information is integrated into	✓	Private	✓						
LEI 11	ESG issues in index construction	🔒	n/a	✓						
LEI 12	How ESG incorporation has influenced portfolio composition	-	n/a	✓						
LEI 13	Measurement of financial and ESG outcomes of ESG incorporation	✓	Private	✓						
LEI 14	Examples of ESG issues that affected your investment view / performance	-	n/a	✓						
LEI End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	🔒	n/a		✓					
LEA 06	Objectives for engagement activities	🔒	n/a		✓					
LEA 07	Role in engagement process	🔒	n/a		✓		✓			
LEA 08	Monitor / discuss service provider information	🔒	n/a		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 12	Engagement methods	✓	Private		✓					
LEA 13	Companies changing practices / behaviour following engagement	-	n/a		✓					
LEA 14	Examples of ESG engagements	✓	Private		✓					
LEA 15	Voting policy & approach	✓	Public	✓	✓	✓				
LEA 16	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 17	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 18	Confirmation of votes	-	n/a		✓					
LEA 19	Securities lending programme	✓	Private		✓					
LEA 20	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 21	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 22	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 23	Shareholder resolutions	-	n/a		✓					
LEA 24	Examples of (proxy) voting activities	-	n/a		✓					
LEA End	Module confirmation page	✓	-							

Assurance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM 1 01.1	Assurance, verification, or review	✓	Public							✓
CM 1 01.2 & 01.8	Assurance of this year's PRI data	✓	Public							
CM 1 01.3 & 01.9	Assurance of last year's PRI data	✓	Public							✓
CM 1 01.4, 10-12	Other confidence building measures	✓	Public							✓
CM 1 01.5	External assurance	🔒	n/a							✓
CM 1 01.6	Assurance or internal audit	🔒	n/a							✓
CM 1 01.7	Internal verification	✓	Public							✓
CM 1 01 End	Module confirmation page	✓	-							

Basic information

OO 01	Mandatory	Public	Gateway/Peering	General
-------	-----------	--------	-----------------	---------

OO 01.1 | Select the services and funds you offer

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%
- Other, specify

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

- Execution and advisory services
- Hedge funds
- Fund of hedge funds

OO 01.3 Additional information. [Optional]

Mackenzie Investments was founded in 1967 and provides investment management and related services through diversified investment solutions using proprietary investment research and experienced investment professionals to deliver its various product offerings. Mackenzie Investments is a subsidiary of IGM Financial Inc. which is one of Canada's largest managers and distributors of investment funds and other managed asset products.

In October 2017, IGM Financial Inc. announced the consolidation of the internal investment management functions of two of its subsidiaries, Investors Group and Mackenzie Investments, to form a single global investment management organization to support both companies under Mackenzie Investments.

Assets under management were \$127.1 billion CDN at December 31, 2017.

OO 02	Mandatory	Public	Peering	General
--------------	------------------	---------------	----------------	----------------

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

Canada

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

112

OO 03	Mandatory	Public	Descriptive	General
--------------	------------------	---------------	--------------------	----------------

OO 03.1

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

Yes

No

OO 04

Mandatory

Public

Gateway/Peering

General

OO 04.1

Indicate the year end date for your reporting year.

31/12/2017

OO 04.2

Indicate your total AUM at the end of your reporting year, Exclude subsidiaries you have chosen not to report on and any advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		127	130	778	760
Currency	CAD				
Assets in USD		100	142	366	732

OO 06

Mandatory

Public

Descriptive

General

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

OO 06.1

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

as percentage breakdown

as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	>50%	<10%
Fixed income	10-50%	<10%
Private equity	<10%	0
Property	0	0
Infrastructure	0	0
Commodities	<10%	0
Hedge funds	0	0

Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	<10%	<10%
Other (1), specify	<10%	0
Other (2), specify	<10%	<10%

	'Other (1)' specified
--	-----------------------

Fixed-income mutual funds

	'Other (2)' specified
--	-----------------------

Equity mutual funds

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

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
--------------	------------------	---------------	----------------	----------------

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

	Listed equity – engagement
--	----------------------------

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

	Listed equity – voting
--	------------------------

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

Fixed income SSA – engagement

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

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Access to government officials is less frequent and less consistent than access to corporate executives. As a result, there are less opportunities for engagement on environmental, social, governance (ESG) issues with the issuers of government bonds than with the issuers of corporate bonds. Going forward, we will be looking for opportunities to discuss our country ESG scores, methodology, and any related issues with government officials.

Fixed income Corporate (financial) – engagement

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

Fixed income Corporate (non-financial) – engagement

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

Fixed income Corporate (securitised) – engagement

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

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Structured finance securities typically consist of a portfolio of loans that are packaged together well in advance of the issuance of the bonds – credit cards, credit lines, auto loans, auto leases, residential mortgages, commercial mortgages. There is limited opportunity to engage with the sponsors of the structured vehicles about the composition of the portfolio and any related environmental, social, governance (ESG) characteristics. The sponsors of structured vehicles are often corporate debt issuers, so we can calculate ESG scores for the sponsor and may have an opportunity to engage with those sponsors.

OO 11

Mandatory

Public

Gateway

General

OO 11.1

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

Listed equity

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

Fixed income - SSA

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

Fixed income - corporate (financial)

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

Fixed income - corporate (non-financial)

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

Fixed income - securitised

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

Private equity

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

Commodities

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

Cash

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

Other (1)

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

Other (2)

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

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

Fixed-income mutual funds

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

Equity mutual funds

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	<p data-bbox="563 342 1474 423">Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="563 439 1289 465"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="563 481 1326 508"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="563 524 1305 551"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="563 566 940 593"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - SSA	<p data-bbox="563 656 1474 736">Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="563 752 1289 779"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="563 795 1326 822"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="563 837 1305 864"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="563 880 940 907"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - corporate (financial)	<p data-bbox="563 969 1474 1072">Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="563 1088 1289 1115"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="563 1131 1326 1158"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="563 1173 1305 1200"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="563 1216 940 1243"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - corporate (non-financial)	<p data-bbox="563 1310 1474 1413">Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="563 1429 1289 1456"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="563 1471 1326 1498"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="563 1514 1305 1541"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="563 1556 940 1583"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - securitised	<p data-bbox="563 1650 1474 1731">Fixed income - securitised - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="563 1747 1289 1774"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="563 1789 1326 1816"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="563 1832 1305 1859"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="563 1874 940 1901"><input type="checkbox"/> We do not do ESG incorporation</p>
Cash	

	<p>Cash - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input checked="" type="checkbox"/> We do not do ESG incorporation</p>
Other (2)	<p>Other (2) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input checked="" type="checkbox"/> We do not do ESG incorporation</p>

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

As part of the selection/appointment of new investment managers and the ongoing monitoring of existing investment managers, Investors Group conducts a rigorous due diligence process that:

- 1) Reviews and documents the use of ESG practices within the firm and investment processes
- 2) Reviews the relevant firm ESG and RI policies, and
- 3) Encourage the participation within recognized ESG associations

OO 12	Mandatory	Public	Gateway	General
--------------	------------------	---------------	----------------	----------------

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

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

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

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

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

Closing module

- Closing module

Investment policy

SG 01	Mandatory	Public	Core Assessed	General
-------	-----------	--------	---------------	---------

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

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

- Yes

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

Select all that apply

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

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.

Mackenzie Investments' approach to Responsible Investing is centered on:

Active ownership: This includes engagement with company management and proxy voting, which are important value added practice within the investment process.

Integration of ESG criteria in investment analysis and decision making processes: ESG factors are considered as part of the investment process. The relative importance of the ESG factors varies across industries, geography and time. In analyzing the risks of each investment, our investment management team looks to identify, monitor and mitigate ESG risks and opportunities that are, or could become material to long-term performance.

Divestment only in exceptional circumstances: We generally adopt a policy of engagement over divesting a holding. This approach is consistent with our responsibility as it does not reduce the investable universe and we do not risk a negative impact on returns by divesting large ownership positions. Selling an investment for ESG reasons alone is an option of last resort.

No

Your responses to this indicator will be used to determine if you meet the minimum requirements of being a PRI signatory introduced for the first time in 2018. Signatories have until 2020 to meet these requirements.

You can find out more information on the PRI website.

There are two minimum requirements for this indicator SG 01.1 and SG 01.2:

- A policy, or similar document, that: Sets out your overall approach to responsible investment; or
- Formalised guidelines on environmental factors; or
- Formalised guidelines on social factors; or
- Formalised guidelines on governance factors.
-

The PRI recognises that RI "policies" can take many different forms and can have a variety of titles. Please see the explanatory notes for this indicator to see further explanation of this and further guidance.

- This policy/document should cover more than 50% of your AUM

If you have any questions or need support please contact reporting@unpri.org or call on + 44 (0) 203 714 3187.

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

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

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

- Policy setting out your overall approach

URL/Attachment

- URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

- Attachment (will be made public)

- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

- Attachment (will be made public)

- (Proxy) voting policy

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2

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

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

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Time horizon of your investment

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Active ownership approaches

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Reporting

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Climate-related issues

We do not publicly disclose any investment policy components

SG 02.3

Indicate if your organisation's investment principles, and overall investment strategy is publicly available

Yes

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

No

SG 02.4

Additional information [Optional].

The annual information forms for all Mackenzie funds are available on Sedar.com. These forms publicly disclose detailed information regarding the governance of the funds.

SG 03**Mandatory****Public****Core Assessed****General****SG 03.1**

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

 Yes**SG 03.2**

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

Mackenzie Investments is committed to maintaining the highest standards of integrity and ethical business conduct, to ensure the fair treatment of our mutual funds and other managed accounts. Employees have a duty to the Funds to act honestly, in good faith, and in the funds' best interests and to exercise the degree of care, diligence, and skill that a reasonably prudent person would exercise in the circumstances. Mackenzie Investments has a number of policies to protect the interests of clients invested in our funds including:

Conflict of Interest Policy

Best Execution Policy

Cross Trading Between Accounts

Gift & Entertainment Policy

High Closing and Manipulative Trading Practices

In Specie Transfers

Investment in Securities of a Related Company Policy

Portfolio Managers Acting as Directors of Public Companies

Proxy Voting

Related Brokerage Transactions Filing Policy

Selling or Assigning Client Accounts Policy

Use of Client Brokerage Commissions ("Soft Dollar Commissions") Policy

Sub Advisor Oversight Policy - Conflicts of Interest

Sub Advisor Standards Policy

Trade Allocation Policy

Access Persons' Personal Trading Policy

Code of Business Conduct and Ethics for Directors, Officers and Employees

Independence of Investment and Voting Decisions Policy

Portfolio Positions Disclosure Policy

Trade Error Policy

Investment Management Changes Policy

Fund Investment ETFs Policy

 No**Objectives and strategies**

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

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

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

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
-------	-----------	--------	---------------	---------

SG 07.1 Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
VP, Investment Management Operations

- 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
- ESG portfolio manager
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- External managers or service providers
- Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)
- Other role, specify (2)

SG 07.3

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

Number

0

SG 07.4

Additional information. [Optional]

Mackenzie Investments incorporates responsible investing (RI) by way of all staff involved in the investment process. We strongly believe that having RI champions in-house who also have portfolio management responsibilities enables a stronger and more effective buy-in. This means that no one person spends more than 50% of their time on responsible investing but that many people are involved.

Your responses to this indicator will be used to determine if you meet the minimum requirements of being a PRI signatory introduced for the first time in 2018. Signatories have until 2020 to meet these requirements.

You can find out more information on the PRI website.

There are two minimum requirements for this indicator SG 07.1:

- A role implementing responsible investment: Individuals with implementation roles are those charged with implementing specific aspects of the organisation's responsible investment practices, for example, conducting ESG-related research, incorporating ESG issues into investment strategies, voting shareholdings, engaging with companies and policy makers;
- This can be an internal staff or an external role;
- They do not have to be a dedicated RI/ESG investment staff (captured in 07.3); and
- They do not have to be allocating the majority of their time to RI/ESG activities.

-
- **Senior level oversight and accountability for RI implementation:** Individuals with oversight roles are those with management or governance responsibility for ensuring that the organisation implements its policies, and achieves its objectives and targets in relation to responsible investment performance; and
- "Senior level" includes the roles: Chief level staff, head of department, CEO, CIO, Investment Committee and Board members or trustees.
-

If you have any questions or need support please contact reporting@unpri.org or call on + 44 (0) 203 714 3187.

Promoting responsible investment

SG 09	Mandatory	Public	Core Assessed	PRI 4,5
-------	-----------	--------	---------------	---------

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

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

Principles for Responsible Investment

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

Basic

Moderate

Advanced

Asian Corporate Governance Association

Australian Council of Superannuation Investors

AFIC – La Commission ESG

BVCA – Responsible Investment Advisory Board

CDP Climate Change

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

Basic

Moderate

Advanced

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

IGM Financial, Mackenzie Investments' parent company, reports to the CDP.

- 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
- EVCA – 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
Member of Canada's Responsible Investment Association (RIA).

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

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

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

- Basic
- Moderate
- Advanced

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

IGM Financial's parent company, Power Financial Corporation, is a UN Global Compact signatory and reports on the activities of IGM Financial and Mackenzie Investments.

- Other collaborative organisation/initiative, specify
Canadian Coalition for Good Governance

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

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

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

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

Developed education materials for clients and advisors regarding sustainable, responsible, and impact investing (SRI). These materials corresponded with the release of 3 new ESG focused products.

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

Funded industry research to produce the "50 insights from investors and advisors" report, which included research on responsible investing demand in Canada.

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
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment

Description

Responsible Investing related research relating to Sustainability Accounting Standards Board (SASB) materiality and specific industry topics.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Encouraged the adoption of the PRI
 - Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
 - Wrote and published articles on responsible investment in the media
 - A member of PRI advisory committees/ working groups, specify
 - On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
 - Other, specify
- No

SG 10.3

Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

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

SG 12.1

Indicate whether your organisation uses investment consultants.

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

ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

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

SG 13.1

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

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

Asset class implementation not reported in other modules

SG 16	Mandatory	Public	Descriptive	General
--------------	------------------	---------------	--------------------	----------------

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Fixed income - SSA	In analyzing the risks and opportunities of each investment, our investment management team looks to identify, monitor and understand the management of ESG risks and opportunities that are, or could become material to long-term performance. The relative importance of ESG factors varies across industries, geography and time. ESG information is gathered through third-party research providers. Information and scores are incorporated into internal company research reports. Internal databases of research are maintained and shared across the investment management team. Controversy screens are also done regularly for all investments in our portfolios. Use data feeds from sources such as the Corruption Perception Index from Transparency International, Ease of Doing Business Index from the World Bank, and the World Risk Report from United Nations University as in input to a process to assess sovereign credit risk.
Fixed income - Corporate (financial)	The process is the same for all Fixed Income asset classes- See Fixed Income - SSA.
Fixed income - Corporate (non-financial)	The process is the same for all Fixed Income asset classes- See Fixed Income - SSA.
Fixed income - Securitised	The process is the same for all Fixed Income asset classes- See Fixed Income - SSA.

SG 17	Mandatory	Public	Descriptive	General
--------------	------------------	---------------	--------------------	----------------

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
Listed equities - ESG incorporation	We discuss and review the inclusion of ESG factors in our sub-advisors' investment policies, processes and practices. We also discuss the Principles and their participation as signatories to PRI as appropriate.
Listed equities - engagement	We discuss and review sub-advisors' approach to active ownership including review of examples, any notable actions taken and the monitoring and reporting processes.
Listed equities - (proxy) voting	Proxy voting is an important component of active ownership. Consistent with our responsibility, we expect our managers to vote proxies in the best interests of the Accounts. Proposals related to environmental, social and governance issues will be considered on a case-by-case basis. A proposal that encourages responsible policies and practices will generally be supported if it is expected to enhance shareholder value. We provide our proxy voting policy to managers and receive reports on their voting. A summary of our Proxy Voting Policy is included in the Annual Information Form for our retail mutual funds and a full copy is available upon request. Our proxy voting record is disclosed on our website for each internally and externally managed retail mutual fund.
Fixed income - SSA	The process is the same for all asset classes. See Listed Equity.
Fixed income - Corporate (financial)	The process is the same for all asset classes. See Listed Equity.
Fixed income - Corporate (non-financial)	The process is the same for all asset classes. See Listed Equity.
Fixed income - Securitised	The process is the same for all asset classes. See Listed Equity.

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 6
--------------	------------------	---------------	----------------------	--------------

SG 19.1

Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Listed equity - Engagement

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

Listed equity – (Proxy) Voting

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
Disclosure to public and URL	
<ul style="list-style-type: none"><input type="radio"/> Explain all voting decisions<input type="radio"/> Explain some voting decisions<input type="radio"/> Only explain abstentions and votes against management<input checked="" type="radio"/> No explanations provided	
Frequency	
<ul style="list-style-type: none"><input type="checkbox"/> Quarterly<input type="checkbox"/> Biannually<input checked="" type="checkbox"/> Annually<input type="checkbox"/> Less frequently than annually<input type="checkbox"/> Ad hoc/when requested	
URL	
https://central-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=D04_1	

Listed equity - Incorporation

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
Disclosure to public and URL	<input checked="" type="radio"/> Broad approach to ESG incorporation <input type="radio"/> Detailed explanation of ESG incorporation strategy used
Frequency	<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested
URL	https://east-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=D04_1
URL	https://www.mackenzieinvestments.com/en/about/about-mackenzie-investments/responsible-investing

ESG incorporation in actively managed listed equities

Implementation processes

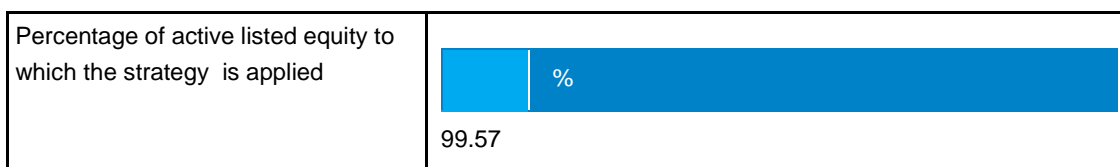
LEI 01	Mandatory	Public	Core Assessed	PRI 1
--------	-----------	--------	---------------	-------

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

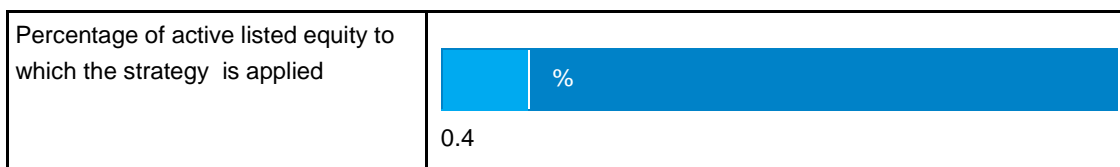
LEI 01.1	Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%)
----------	--

ESG incorporation strategy (select all that apply)

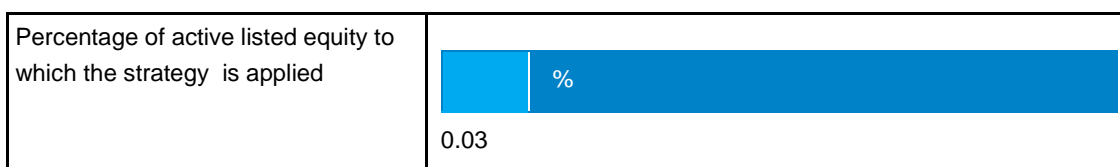
- Screening alone (i.e. not combined with any other strategies)
- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)



Screening and integration strategies



Thematic and integration strategies



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

Total actively managed listed equities

100%

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

Integration- We use an integration approach through all our assets, as this is consistent with our mainstream investment approach. Fundamental to our approach is our responsibility to act in the best interests of the Accounts. Our role is to exercise professional judgment on which ESG and non-ESG factors will be drivers of financial value and how we should approach them in order to enhance the long-term performance of the Accounts. We generally adopt a policy of engagement over divesting a holding. This approach is consistent with our responsibility as it does not reduce the investable universe and we do not risk a negative impact on returns by divesting large ownership positions. Selling an investment for ESG reasons alone is an option of last resort.

Screening + Integration Approach - ESG factors are integrated into the investment decision making process for the Investors Summa SRI Fund and Class as one of several financial and non-financial inputs considered (Mackenzie Investments is the sub-advisor for this mandate). Summa invests primarily in Canadian companies that have adopted progressive standards and practices towards the environment, human rights, and other social issues, and best practice in terms of governance. Companies whose revenues are primarily derived from alcohol, tobacco, gambling, pornography, or critical weapon systems are excluded from the Fund. This approach is appropriate for clients in the Fund who look for investments consistent with their financial goals and personal values.

Thematic + Integration Approach- We released 3 new thematic Sustainable, Responsible, and Impact Investing (SRI) focused products in 2017. Our objective is to give investors opportunities to invest with impact. Mackenzie Investments' SRI solutions are designed to generate long-term competitive returns while specifically supporting positive environmental, social and governance changes. This includes two products that are managed with higher weighting given to companies that promote gender diversity and women's leadership. Shareholder engagements focus on influencing corporate policies and behaviours so that companies are well-positioned to take advantage of benefits associated with gender diversity. It also includes The Global Sustainability and Impact Balanced Fund that seeks to invest in fixed income and equity securities anywhere in the world by selecting from companies and countries that are willing to engage in or have incorporated strategies to improve environmental, social, or governance factors.

May include a discussion of the following:

- The main ESG strategies in use, and the motivation for its use.
- Who is responsible for the implementation of these strategies.
- How your ESG incorporation strategies differ (e.g. by sector, geography, etc.).
- If relevant, how combinations of strategies are used.

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

(A) Implementation: Screening

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

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

Type of screening

- Negative/exclusionary screening

Screened by

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

Description

As outlined in the Prospectus, the Investors Summa SRI Fund and Class do not invest in companies whose revenues are primarily derived from alcohol, tobacco, gambling, pornography, or critical weapons systems. In addition, the Fund's goal is to invest in companies who have adopted progressive standards and practices towards the environment, human rights and other social issues, and best practice in terms of governance.

Describe which ESG screens are used, for which funds and whether they are used in combination with other screens.

- Positive/best-in-class screening

Screened by

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

Description

While not mandatory, we use positive screens in order to identify best in class companies from an ESG point of view in each of the geographies we invest in. A core set of companies are selected from this best in class universe on the basis of other fundamental criteria.

Describe which ESG screens are used, for which funds and whether they are used in combination with other screens.

- Norms-based screening

LEI 04.2	Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made.
-----------------	---

Screening criteria were developed in line with acceptable practices for traditional socially responsible funds. Criteria is specified in the Fund's Prospectus which is reviewed and updated at least annually.

LEI 05	Mandatory	Public	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.
- A committee or body with representatives independent of the individuals who conduct company research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Review and evaluation of external research providers
- Other, specify
- None of the above

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

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

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

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

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

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

(B) Implementation: Thematic

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

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

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




May include a discussion of the following:

- How these themes are defined
- Whether the application/interpretation of the themes differs by sector, geography, etc.
- Any other factors that are considered in the investment process and how the thematic elements relate to the overall process.

(C) Implementation: Integration of ESG issues

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

LEI 08.1 Indicate which ESG factors you systematically research as part of your investment analysis and the proportion of actively managed listed equity portfolios that is impacted by this analysis.

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

Engagement

Overview

LEA 01	Mandatory	Public	Core Assessed	PRI 2
--------	-----------	--------	---------------	-------

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

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

- Yes
- No

LEA 02	Mandatory	Public	Gateway	PRI 1,2,3
--------	-----------	--------	---------	-----------

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

Type of engagement	Reason for interaction
Individual/Internal staff engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via collaborative engagements <div style="background-color: #0070C0; color: white; padding: 5px; margin-top: 10px;">Please specify why your organisation does not engage via collaborative engagements.</div> <p>Our current approach to engagement is one that relies on our individual/internal staff to achieve the outcomes, as noted above.</p>
Service provider engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via service providers <div style="background-color: #0070C0; color: white; padding: 5px; margin-top: 10px;">Please specify why your organisation does not engage via service providers.</div> <p>Our current approach to engagement is one that relies on our individual/internal staff to achieve the outcomes, as noted above.</p>

Process

Process for engagements run internally

LEA 03

Mandatory

Public

Core Assessed

PRI 2

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

LEA 03.1

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

- Yes
- No

LEA 04

Mandatory

Public

Core Assessed

PRI 2

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

LEA 04.1

Indicate if you define specific objectives for your engagement activities.

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

LEA 04.2

Indicate if you monitor the actions that companies take during and following your engagements activities carried out by internal staff.

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

LEA 04.3

Indicate if you do any of the following to monitor and evaluate the progress of your engagement activities carried out by internal staff.

- Define timelines for your objectives
- Tracking and/or monitoring progress against defined objectives
- Tracking and or monitoring progress of actions taken when original objectives are not met
- Revisit and, if necessary, revise objectives on continuous basis
- Other, please specify
- We do not monitor and evaluate progress of engagement activities carried out by internal staff

General processes for all three groups of engagers

LEA 09

Mandatory

Public

Additional Assessed

PRI 1,2

LEA 09.1

Indicate if insights gained from your engagements are shared with your internal or external investment managers.

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

May include a discussion of the following:

- How you decide what information to pass to investment decision-makers.
- What you expect investment decision-makers to do with the insights you pass on.
- How you monitor their use of insights you passed on.
- Whether ESG data collected through engagement feeds into an internal ratings tool/platform.

LEA 10	Mandatory	Public	Gateway	PRI 2
--------	-----------	--------	---------	-------

LEA 10.1	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

May include a discussion of the following:

- The systems in place to track engagement progress.
- A description of the information collected.
- How regularly tracking systems are updated and to whom this information is provided
- Any auditing procedures that occur.

(Proxy) voting and shareholder resolutions
--

Overview

LEA 15	Mandatory	Public	Core Assessed	PRI 1,2,3
--------	-----------	--------	---------------	-----------

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

LEA 15.1	Indicate whether your organisation has a formal voting policy.
----------	--

Yes

LEA 15.2 Indicate what your voting policy covers:

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

LEA 15.4 Provide a brief overview of your organization’s approach to (proxy) voting.

Proxy voting is an important component of active ownership. Consistent with our responsibility, we vote proxies in the best interests of the Accounts. Proposals related to environmental, social and governance issues will be considered on a case-by-case basis. A proposal that encourages responsible policies and practices will generally be supported if it is expected to enhance shareholder value. Proxy circulars, together with available proxy research, are reviewed in advance of a shareholder meeting date. Non-routine proposals may be given special attention and reviewed in detail within the context of the Proxy Voting Policy, including those of a social, political, environmental or governance nature. A summary of our Proxy Voting Policy is included in the Annual Information Form for our retail mutual funds and a full copy is available upon request. Our proxy voting record is disclosed on our website for each retail mutual fund.

Guidance on this indicator available in Explanatory Notes.

No

Process

LEA 16	Mandatory	Public	Descriptive	PRI 2
---------------	------------------	---------------	--------------------	--------------

LEA 16.1 Indicate how you typically make your (proxy) voting decisions.

Approach

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

Based on

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

LEA 16.2

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 (if applicable).

Our Portfolio Managers receive the pre-populated (with Glass Lewis recommendations) proxy ballot along with Glass Lewis proxy papers and proxy circulars (if requested) for review and approval to ensure the alignment with our Proxy Voting Guidelines. Any exceptions to the policy are documented in the acknowledgement and approval of the proxy ballot.

May include a discussion of the following;

- Who is involved in making final voting decisions internally.
- Description of criteria used to review service provider's recommendations.
- Any examples of situations in which there is more than one decision-maker or when decisions are made jointly.

LEA 20

Mandatory

Public

Core Assessed

PRI 2

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

LEA 20.1

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

- Yes, in most cases
- Sometimes, in the following cases:
 - Votes for selected markets
 - Votes relating to certain ESG issues
 - Votes for significant shareholdings
 - Votes for companies we are engaging with
 - On request by clients
 - Other
- Neither we nor our service provider raise concerns with companies ahead of voting

LEA 20.2	Indicate whether you and/or the service provider(s) acting on your behalf, communicate the rationale to companies, when , you abstain or vote against management recommendations.
-----------------	---

- Yes, in most cases
- Sometimes, in the following cases.
 - Votes in selected markets
 - Votes on certain issues
 - Votes for significant shareholdings
 - Votes for companies we are engaging with
 - On request by clients
 - On request by companies
 - Other
- 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

You may like to include information on the criteria used to outline which companies are informed of voting decisions before or after voting takes place.

Outputs and outcomes

LEA 21	Mandatory	Public	Core Assessed	PRI 2
---------------	------------------	---------------	----------------------	--------------

LEA 21.1	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%)
--	--------------------------------

	%
--	---

100

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

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

LEA 21.2 Explain your reason(s) for not voting certain holdings

- Shares were blocked
 - Notice, ballots or materials not received in time
 - Missed deadline
 - Geographical restrictions (non-home market)
 - Cost
 - Conflicts of interest
 - Holdings deemed too small
 - Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
 - On request by clients
 - Other
- We do not track or collect this information

LEA 22	Mandatory	Public	Additional Assessed	PRI 2
---------------	------------------	---------------	----------------------------	--------------

LEA 22.1 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 22.2 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	<div style="display: flex; align-items: center;"> <div style="width: 93%; height: 20px; background-color: #0072bc; margin-right: 5px;"></div> % </div> <p>93</p>
Against (opposing) management recommendations	<div style="display: flex; align-items: center;"> <div style="width: 7%; height: 20px; background-color: #0072bc; margin-right: 5px;"></div> % </div> <p>07</p>
Abstentions	<div style="display: flex; align-items: center;"> <div style="width: 0%; height: 20px; background-color: #0072bc; margin-right: 5px;"></div> % </div> <p>0</p>

100%

LEA 22.3 Describe the actions you take in relation to voting against management recommendations.

On certain issues we will contact company management to explain our voting rationale.

May include a discussion of the following;

- How decision to vote against management is part of your engagement programme.
- How you communicate with interested companies before and after the vote.
- How you monitor a company's reaction and eventual changes to internal ESG ratings.
- How you communicate internally about the vote.

No, we do not track this information

Assurance

CM 1 01.1	Mandatory	Public	Core Assessed	General
-----------	-----------	--------	---------------	---------

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

CM 1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:			
-----------	---	--	--	--

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM 1 01.2 & 01.8	Mandatory	Public	Descriptive	
------------------	-----------	--------	-------------	--

CM 1 01.2	Do you plan to conduct third party assurance of this year's PRI Transparency report?			
-----------	--	--	--	--

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM 1 01.3 & 01.9	Mandatory	Public	Descriptive	General
------------------	-----------	--------	-------------	---------

CM 1 01.3	We undertook third party assurance on last year's PRI Transparency Report			
-----------	---	--	--	--

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report, or we did not have such a report last year.

CM 1 01.4, 10-12	Mandatory	Public	Descriptive	General
---------------------	-----------	--------	-------------	---------

CM 1 01.4 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM 1 01.7	Mandatory	Public	Descriptive	General
-----------	-----------	--------	-------------	---------

CM 1 01.7 Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

- CEO or other Chief-Level staff

Sign-off or review of responses

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

CM 1 01.13 Additional information for all confidence building measures [OPTIONAL]

Other is a reference to the Fund Financial Reporting team.